



## Division of Energy

### MISSOURI ENERGY BULLETIN

January 11, 2016

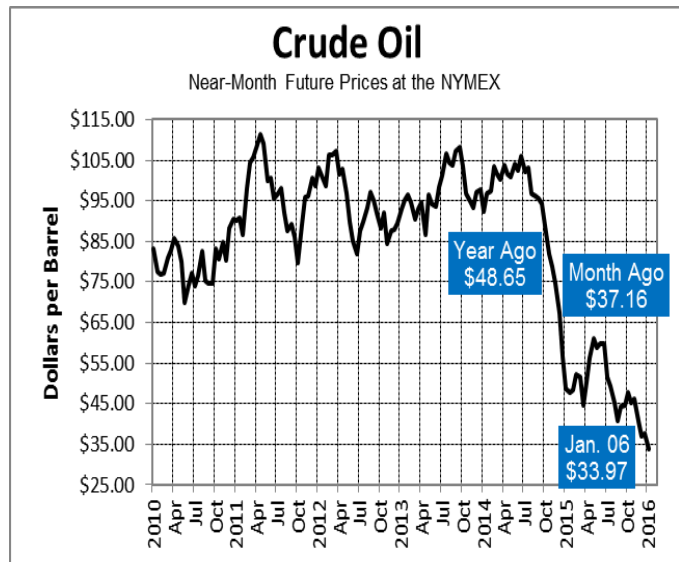
*(Data is for the week ended January 1, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices decreased by \$3.19 to \$33.97 per barrel in the past month and stand 30 percent lower compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>01-06-16</u>	<u>12-09-15</u>	<u>change</u>	<u>01-07-15</u>	<u>change</u>
NYMEX	\$33.97	\$37.16	down 9%	\$48.65	down 30%

- Crude oil futures for February delivery on the NYMEX ended \$2.00, or 5.6 percent, lower on January 6 to settle at \$33.97 per barrel, falling to the lowest price in more than a decade.
- Prices were driven below \$34 per barrel as the energy markets coped with a rougher economic outlook in China, another day of stock-market declines and North Korea's disputed claim of having tested a hydrogen bomb.
- Global oil prices remain under pressure on a combination of Asian economic concerns, Mideast geopolitical issues and a market that remains overwhelmed with a global glut of oil.



- Compared to this time last year, the U.S. crude oil futures settlement price of \$33.97 is \$14.68, or 30 percent, lower.
- According to the January 6 weekly Energy Information Administration's (EIA) fuels report, U.S. crude inventories decreased 5.1 million barrels (MMB) to 482.3 MMB. U.S. crude supplies are now 99.9 MMB higher compared to this time last year.

- Total crude imports decreased from the prior week at 7.5 MMB/D, 0.7 MMB higher compared to imports at this time last year. Domestic crude production was unchanged from the prior week at nearly 9.2 MMB/D. Last year at this time, production stood at nearly 9.1 MMB/D.
- U.S. refinery crude runs decreased from the prior week with refiners processing 16.6 MMB/D of crude. U.S. refinery capacity use was down on the week at 92.5 percent. Last year at this time, capacity use stood at 93.9 percent.
- Gasoline output decreased on the week at nearly 8.8 MMB/D. Output was 8.7 MMB/D at this time last year. Distillate output slightly increased from the prior week at nearly 5.0 MMB/D. Last year at this time, production stood at 5.2 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 19.7 MMB/D, down by 2.5 percent compared to the same period last year.

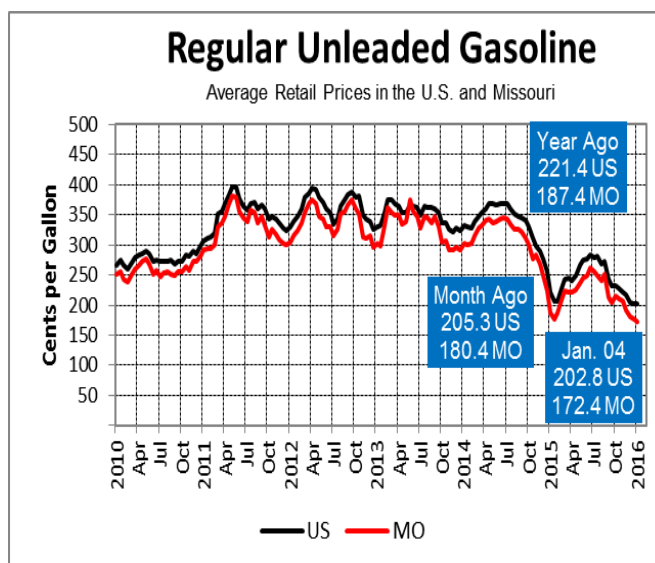
## Transportation Fuels

**On January 4, Missouri's statewide average retail price for gasoline was about \$1.72 per gallon, down 8.0 cents in the past month and down 15.0 cents in the past year.**

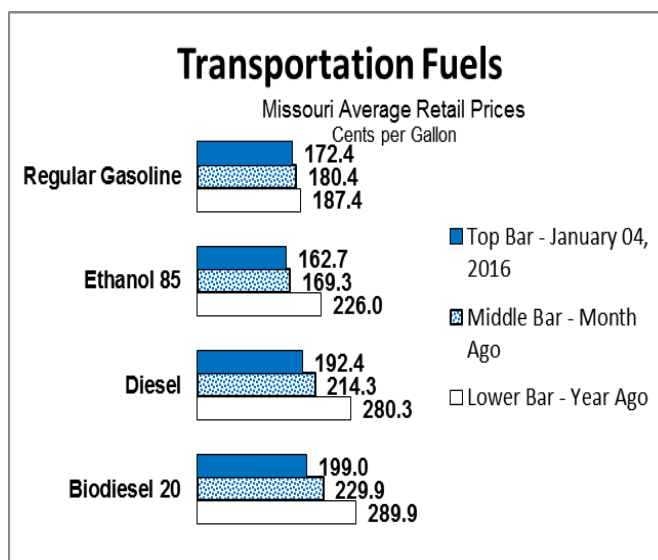
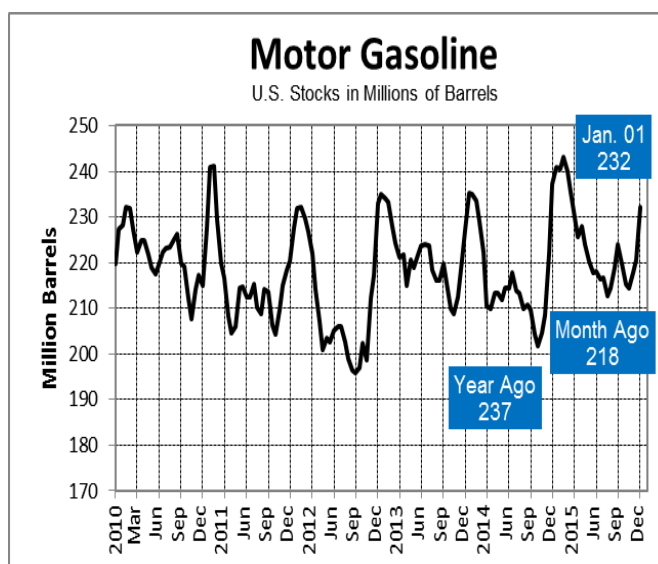
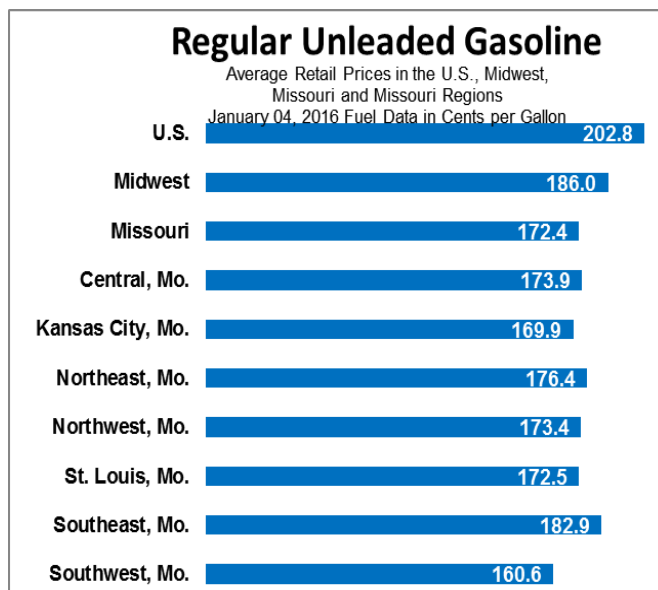
<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>01-04-16</u>	<u>12-07-15</u>	<u>change</u>	<u>01-05-15</u>	<u>change</u>
US	202.8	205.3	down 1%	221.4	down 8%
Missouri	172.4	180.4	down 4%	187.4	down 8%

<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>01-04-16</u>	<u>12-07-15</u>	<u>change</u>	<u>01-05-15</u>	<u>change</u>
US	221.1	237.9	down 7%	313.7	down 30%
Missouri	192.4	214.3	down 10%	280.3	down 31%

- On January 4, Missouri's average retail price for gasoline was about \$1.72 per gallon, down 8.0 cents in the past month.
- Missouri's average price for diesel fuel was about \$1.92 per gallon, down 21.9 cents in the past month.
- Missouri's average retail gasoline price is 15.0 cents per gallon, or 8 percent, lower than the comparable period in January 2015. The average retail diesel fuel price is 87.9 cents per gallon, or 31 percent, lower for the comparable period in January 2015.
- At nearly \$2.03, the U.S. average price for regular gasoline is 2.5 cents per gallon, or 1 percent, lower compared to last month.



- The U.S. average was down 18.6 cents per gallon, or 8 percent, compared to this time last year. In the past week, the U.S. average decreased by less than 1 cent per gallon.
- Gasoline imports increased from the prior week at 0.6 MMB/D. Last year at this time imports stood at nearly 0.8 MMB/D.
- Implied demand for gasoline decreased on the week at 8.2 MMB/D, 0.6 MMB/D lower compared to this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.0 MMB/D; about 0.3 MMB/D lower compared to the same four-week period last year.
- U.S. gasoline supplies increased 10.6 MMB on the week to 232.0 MMB. U.S. supplies are down 5.2 MMB compared to this time last year and trend within the five-year average for this time of year.
- Distillate stocks increased at 159.4 MMB and stand 22.5 MMB higher compared to the same period last year.
- Distillate demand decreased on the week at nearly 3.0 MMB/D. Demand stood at 2.9 MMB/D at this time last year. On a four-week average, distillate demand was lower at 3.5 MMB/D.
- On January 4, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was about \$1.63 per gallon 9.7 cents, or 5.7 percent, lower than the average price for conventional motor gasoline.
- On January 4, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$1.99 per gallon 6.6 cents, or 3.4 percent, higher than the average retail price for conventional diesel fuel.



- According to the December 8, 2015, *Short Term Energy Outlook*, regular gasoline retail prices are forecast to average \$2.43 per gallon in 2015 compared with \$3.36 per gallon in 2014. EIA projects U.S. regular gasoline retail prices to average \$2.36 per gallon in 2016.

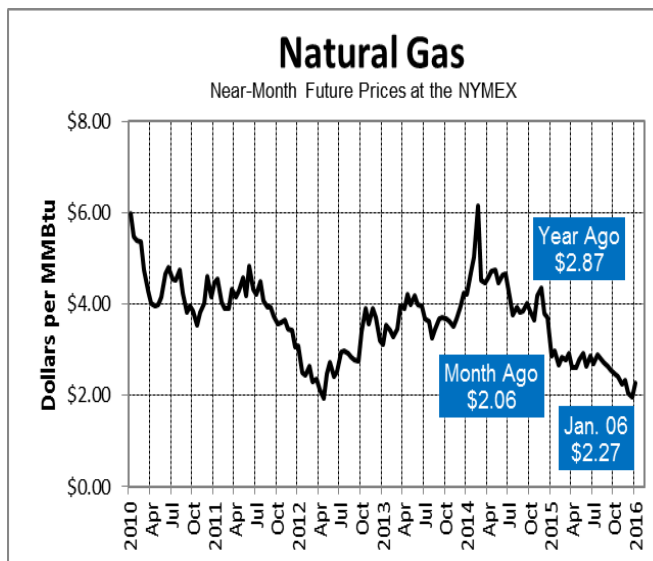
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On January 6, natural gas futures on the NYMEX closed at \$2.27 per million British thermal units (MMBtu), up \$0.21, or 10 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	01-06-16	12-09-15	change	01-07-15	change
NYMEX	\$2.27	\$2.06	up 10%	\$2.87	down 21%

- The February NYMEX futures contract settled at \$2.27 per MMBtu on January 6, down 5.8 cents from the prior settlement. Futures are up 21cents in the past month.
- In the past year, natural gas values have decreased by \$0.60 per MMBtu, or 21 percent.
- Working gas in storage was 3,643 Bcf, 14.6 percent above the five-year average inventory level for the week, according to EIA's January 7, 2016 *Weekly Natural Gas Storage Report*. U.S. natural gas supplies are 535 Bcf, or 17.2 percent, higher than last year at this time.
- At the NYMEX, the February contract began at \$2.21 per MMBtu on December 30 and ended the report week up slightly more than 5.0 cents per MMBtu, closing at \$2.27 per MMBtu on January 6.
- Similarly, the 12-month strip, which averages the February 2016 through January 2017 NYMEX prices, closed at \$2.50 per MMBtu on January 6, about 6.0 cents higher than last week.
- U.S. consumption of natural gas increased by 17 percent compared to the previous report week, led by an increase in the residential/commercial sector. Residential/commercial consumption increased by 33 percent, as colder temperatures increased the heating load. Consumption in other sectors increased as well; consumption for power generation increased by 3 percent and industrial consumption increased by 5 percent.
- According to the December 8, 2015 *Winter Fuels Outlook*, EIA expects that Midwest households heating with natural gas will spend an average of \$584, \$127, or 17.8 percent, less this winter than last winter, reflecting prices that are about 6.3 percent lower and consumption that is 12.3 percent lower.



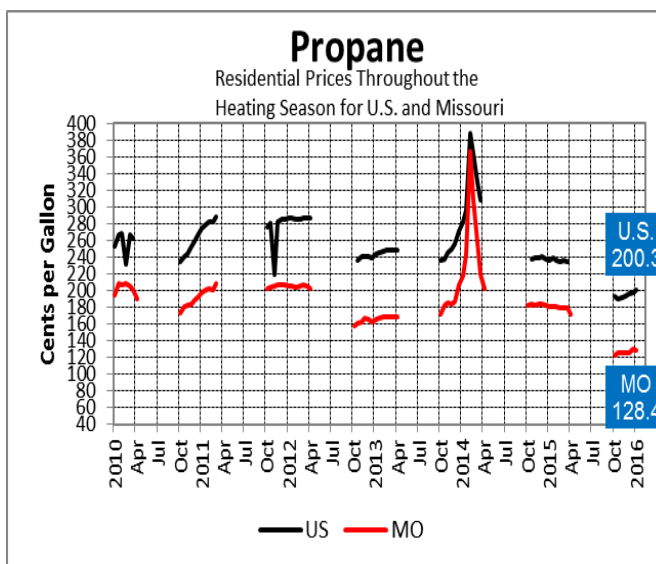
## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

**On January 4, the average Missouri retail price for residential propane was about \$1.28 per gallon, 2.9 cents higher in the past month and down 51.9 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	<u>01-04-16</u>	<u>12-07-15</u>	<u>change</u>	<u>01-05-15</u>	<u>change</u>
Missouri	128.4	125.5	up 2%	180.3	down 29%

- According to the Division of Energy's most recent statewide propane price survey conducted January 4, the average Missouri retail residential propane price was about \$1.28 per gallon, 2.9 cents higher in the past month and down 51.9 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was about \$1.73 per gallon, a decrease of 3.0 cents in the past month. The lowest retail price was about \$1.05 per gallon, unchanged in the past month.
- As of January 6, U.S. residential propane prices averaged \$2.00 per gallon, 3.4 cents per gallon higher than the prior week's price and 35.5 cents lower than one year ago. U.S. wholesale propane prices averaged about 48 cents per gallon, 2.9 cents per gallon higher than the prior week's price and 11.1 cents lower than last year's price for the same week.
- Missouri wholesale propane prices averaged 45.7 cents per gallon, less than 1 cent per gallon higher than the prior week's price and 10.3 cents lower than the price on January 5, 2015.
- U.S. propane stocks decreased by 1.4 MMB to 96.3 MMB as of January 1, 2016, 20.7 MMB (27.4%) higher than a year ago. Midwest inventories decreased by 0.6 MMB to 25.7 MMB, 0.6 MMB (-2.4%) percent lower compared to last year at this time.
- At less than 1.3 MMB/D, U.S. demand for propane is about 0.2 MMB/D (-10.9%) lower compared to last year at this time.
- According to the December 8, 2015 *Winter Fuels Outlook*, EIA expects that Midwest households heating with propane will spend an average of \$1,166, \$388 or 24.9 percent, less this winter than last winter, reflecting prices that are about 15.2 percent lower and consumption that is 11.5 percent lower.



**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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<http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: [energy@ded.mo.gov](mailto:energy@ded.mo.gov); Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



## Division of Energy

### MISSOURI ENERGY BULLETIN

January 22, 2016

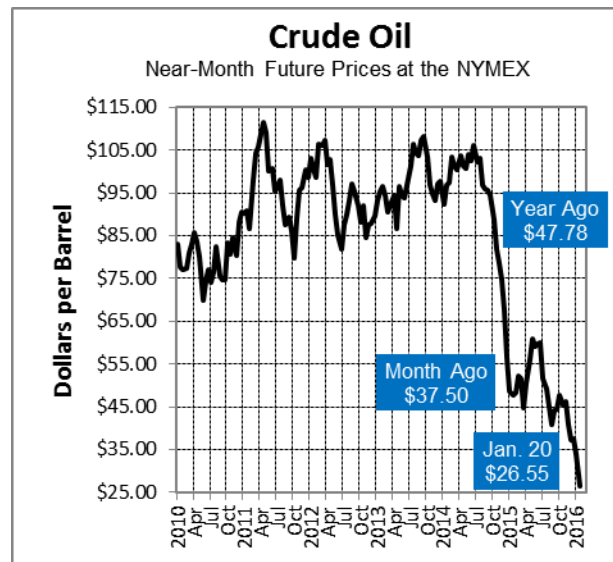
*(Data is for the week ended January 15, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices decreased by \$10.95 to \$26.55 per barrel in the past month and stand 44 percent lower compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>01-20-16</u>	<u>12-23-15</u>	<u>change</u>	<u>01-21-15</u>	<u>change</u>
NYMEX	\$26.55	\$37.50	down 29%	\$47.78	down 44%

- Crude oil futures for February delivery on the NYMEX ended \$1.91, or 6.7 percent, lower January 20 to settle at \$26.55 per barrel, diving below \$27 for the first time since 2003, caught in a broad equities slump across world financial markets and with traders worried that the global crude supply glut could last longer as the near-month contract expired at the end of trading.
- Oil prices have fallen more than 25 percent since January 1, the steepest slide since the onset of the 2008 financial crisis.
- On January 19, the International Energy Agency warned of additions to global oil inventories as persistent oversupply and bloated inventories continue in 2016 with the lifting of sanctions against Iran allowing that country to add its exports to the global glut. A Middle Eastern shipping firm became one of the first to resume direct business with Iran after international sanctions on Tehran were lifted this past weekend.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$26.55 is \$21.23, or 44 percent, lower.





- According to the January 21 weekly Energy Information Administration's (EIA) fuels report, U.S. crude inventories increased 4.0 million barrels (MMB) to 486.5 MMB. U.S. crude supplies are now 88.7 MMB higher compared to this time last year.
- Domestic crude production was up slightly from the prior week at 9.2 MMB/D. Last year at this time, production stood at just under 9.2 MMB/D. Total crude imports decreased from the prior week at 7.8 MMB/D, 1.0 MMB higher compared to imports at this time last year.
- U.S. refinery crude runs decreased from the prior week with refiners processing 16.2 MMB/D of crude. U.S. refinery capacity use was down on the week at 90.6 percent. Last year at this time, capacity use stood at 85.5 percent.
- Gasoline output increased on the week at 9.7 MMB/D. Output was 9.0 MMB/D at this time last year. Distillate output decreased from the prior week at nearly 4.6 MMB/D. Last year at this time, production stood at 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 19.3 MMB/D, down by 1.8 percent compared to the same period last year.

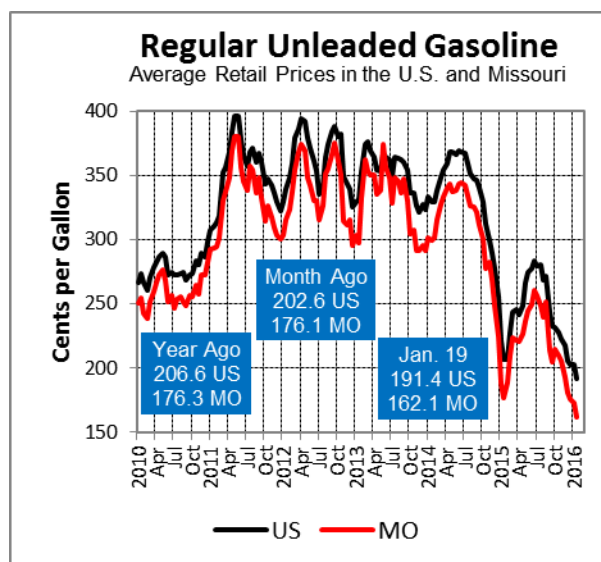
## Transportation Fuels

**On January 19, Missouri's statewide average retail price for gasoline was about \$1.62 per gallon, down 14.0 cents in the past month and down 14.2 cents in the past year.**

<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>01-19-16</u>	<u>12-21-15</u>	<u>change</u>	<u>01-20-15</u>	<u>change</u>
<b>US</b>	191.4	202.6	down 6%	206.6	down 7%
<b>Missouri</b>	162.1	176.1	down 8%	176.3	down 8%

<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>01-19-16</u>	<u>12-21-15</u>	<u>change</u>	<u>01-20-15</u>	<u>change</u>
<b>US</b>	211.2	228.4	down 8%	293.3	down 28%
<b>Missouri</b>	181.8	200.9	down 10%	262.6	down 31%

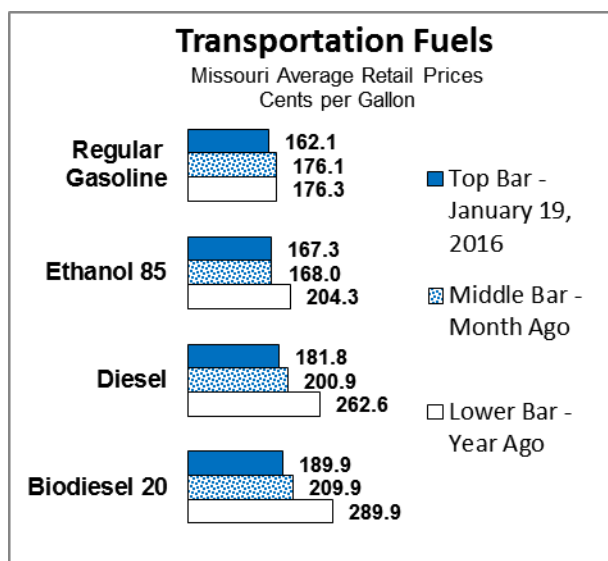
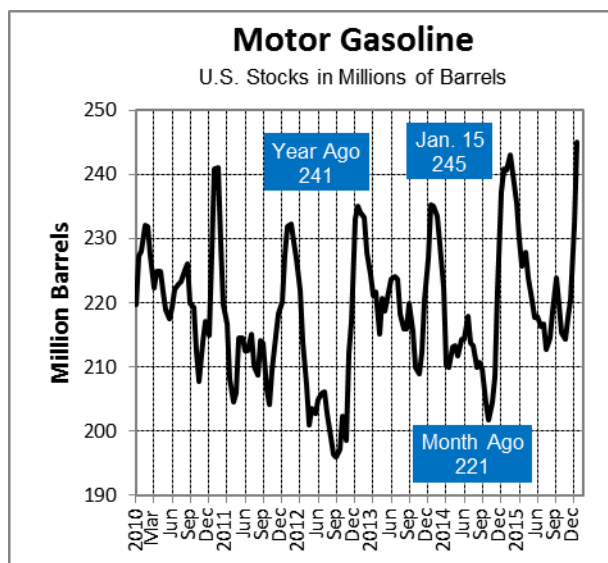
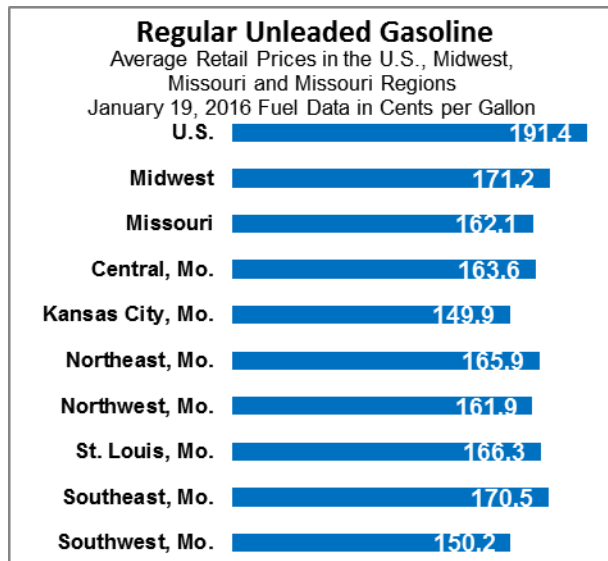
- On January 19, Missouri's average retail price for gasoline was about \$1.62 per gallon, down 14.0 cents in the past month.
- Missouri's average price for diesel fuel was about \$1.82 per gallon, down 19.1 cents in the past month.
- Missouri's average retail gasoline price is 14.2 cents per gallon, or 8 percent, lower than the comparable period in January 2015. The average retail diesel fuel price is 80.8 cents per gallon, or 31 percent, lower for the comparable period in January 2015.
- At \$1.91, the U.S. average price for regular





gasoline is 11.2 cents per gallon, or 6 percent, lower compared to last month.

- The U.S. average was down 15.2 cents per gallon, or 7 percent, compared to this time last year. In the past week, the U.S. average decreased by 8.2 cents per gallon.
- Gasoline imports increased from the prior week at 0.5 MMB/D. Last year at this time imports stood at nearly 0.7 MMB/D.
- Implied demand for gasoline increased on the week at 9.1 MMB/D, 0.3 MMB/D higher compared to this time last year.
- In the past four weeks, U.S. gasoline demand has averaged 8.8 MMB/D; about 0.3 MMB/D lower compared to the same four-week period last year.
- U.S. gasoline supplies increased 4.6 MMB on the week to 245.0 MMB. U.S. supplies are up 4.1 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks decreased at 164.5 MMB and stand 28.0 MMB higher compared to the same period last year.
- Distillate demand increased on the week at 3.7 MMB/D. Demand stood at 4.5 MMB/D at this time last year. On a four-week average, distillate demand was lower at 3.3 MMB/D.
- On January 19, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was about \$1.67 per gallon 5.2 cents, or 3.3 percent, lower than the average price for conventional motor gasoline.
- On January 19, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$1.90 per gallon 8.1 cents, or 4.5 percent, higher than the average retail price for conventional diesel fuel.



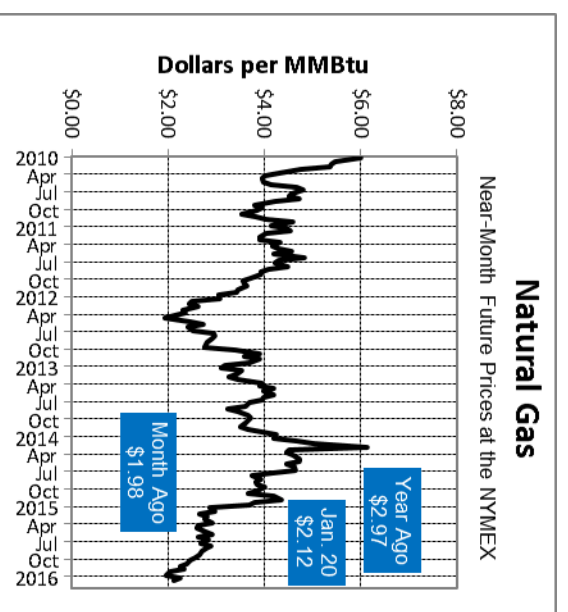
- According to the January 12, 2016, *Short Term Energy Outlook*, U.S. regular gasoline retail prices averaged \$2.43 per gallon in 2015 compared with \$3.36 per gallon in 2014. EIA projects U.S. regular gasoline retail prices to average \$2.03 per gallon in 2016 and \$2.21 in 2017.

## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On January 20, natural gas futures on the NYMEX closed at \$2.12 per million British thermal units (MMBtu), up \$0.14, or 7 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)				
	<u>01-20-16</u>	<u>12-23-15</u>	<u>change</u>	<u>01-21-15</u>
NYMEX	\$2.12	\$1.98	up 7%	\$2.97
				down 29%



- The February NYMEX futures contract settled at \$2.27 per MMBtu on January 20, up 2.7 cents from the prior settlement and down about 15 cents in the past week. Futures are up 14 cents in the past month.
- In the past year, natural gas values have decreased by \$0.85 per MMBtu, or 29 percent.
- Working gas in storage was 3,297 Bcf, 16.7 percent above the five-year average inventory level for the week, according to EIA's January 21, 2016 *Weekly Natural Gas Storage Report*. U.S. natural gas supplies are 629 Bcf, or 23.6 percent, higher than last year at this time.
- Since January 1, consumption of natural gas for electric power generation (power burn) has averaged 26.0 billion cubic feet per day (Bcf/d), 24 percent greater than the five-year average and 3 percent higher than the five-year maximum. While power consumption is typically highest in summer to meet air-conditioning demand, about 39 percent of all households in the United States rely on electricity as their primary heating source. In the Southeast, where most of the homes use electricity for space heating, natural gas is a relatively large share of the generation mix. However, the growth in power burn this month has occurred despite electricity-weighted heating degree days that were close-to-average nationally and in the Southeast region.
- According to the EIA, total U.S. natural gas consumption increased 3.1 percent week-on-week. Residential and commercial consumption drove the increase, rising 7.9 percent, or 3.8 Bcf/d over the report week. As typically happens in cold weather, industrial consumption also rose, increasing by 1.3 percent. Power burn, though still elevated compared to last year at this time, fell slightly this week, decreasing by 3.0 percent. The decrease in power burn was driven by the Southwest, which experienced more mild temperatures this report week compared to last. Exports to Mexico fell somewhat, declining by 4.5 percent for the period.
- According to the January 12, 2016 *Winter Fuels Outlook*, EIA expects that Midwest households

heating with natural gas will spend an average of \$539, \$172, or 24.2 percent, less this winter than last winter, reflecting prices that are about 9.4 percent lower and consumption that is 16.3 percent lower.

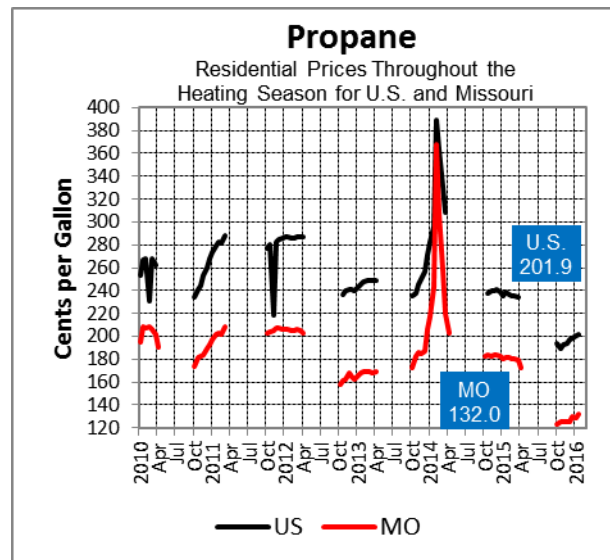
## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

**On January 19, the average Missouri retail price for residential propane was about \$1.32 per gallon, 2.3 cents higher in the past month and down 49.3 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	<u>01-19-16</u>	<u>12-21-15</u>	<u>change</u>	<u>01-20-15</u>	<u>change</u>
Missouri	132.0	129.7	up 2%	181.3	down 27%

- According to the Division of Energy's most recent statewide propane price survey conducted January 19, the average Missouri retail residential propane price was \$1.32 per gallon, 2.3 cents higher in the past month and down 49.3 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was about \$2.31 per gallon, an increase of 30.0 cents or 15 percent in the past month. The lowest retail price was \$1.06 per gallon, up 1.0 cent or 1 percent in the past month.
- As of January 18, U.S. residential propane prices averaged \$2.02 per gallon, 0.5 cents per gallon higher than the prior week's price and 0.4 cents lower than one year ago. U.S. wholesale propane prices averaged about 41 cents per gallon, 2.5 cents per gallon lower than the prior week's price and 21.2 cents lower than last year's price for the same week.
- Missouri wholesale propane prices averaged 40.6 cents per gallon, 2.2 cents per gallon lower than the prior week's price and 20.5 cents lower than the price on January 19, 2015.
- U.S. propane stocks decreased by 1.9 MMB last week to 89.9 MMB as of January 15, 2016, 18.7 MMB (26.2%) higher than a year ago. Midwest inventories decreased by 2.2 MMB to 22.3 MMB, 1.4 MMB (-5.8%) percent lower compared to last year at this time.
- At less than 1.4 MMB/D, U.S. demand for propane is about 0.3 MMB/D (-17.0%) lower compared to last year at this time.
- According to the January 12, 2016 *Winter Fuels Outlook*, EIA expects that Midwest households heating with propane will spend an average of \$1,073, \$480 or 30.9 percent, less this winter than last winter, reflecting prices that are about 18.3 percent lower and consumption that is 15.4 percent lower.



**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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## Division of Energy

### MISSOURI ENERGY BULLETIN

February 4, 2016

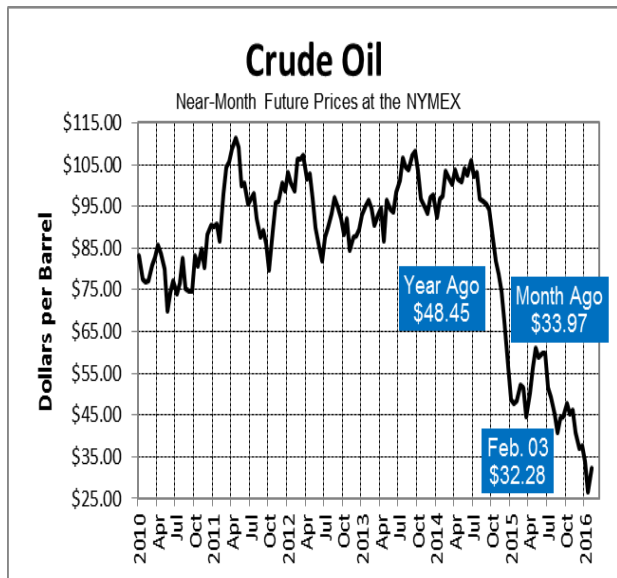
*(Data is for the week ended January 29, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices decreased by \$1.69 to \$32.28 per barrel in the past month and stand 33 percent lower compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>02-03-16</u>	<u>01-06-16</u>	<u>change</u>	<u>02-04-15</u>	<u>change</u>
NYMEX	\$32.28	\$33.97	down 5%	\$48.45	down 33%

- NYMEX crude oil futures for March delivery ended \$2.40, or 8.0 percent, higher February 3 to settle at \$32.28 per barrel, breaking a 2-day rout after traders took advantage of a weaker dollar and shrugged off data showing an unexpected surge in U.S. inventories to a record high.
- Russia reiterated the major producer's willingness to meet if there was consensus among the OPEC and non-OPEC members, in the hope of a deal to cut global oil output to boost oil prices.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$32.28 is \$16.17, or 33 percent, lower.



- According to the February 3 weekly Energy Information Administration's (EIA) fuels report, U.S. crude inventories increased 7.8 million barrels (MMB) to 502.7 MMB, a new record. U.S. crude supplies are now 89.7 MMB higher compared to this time last year.
- Domestic crude production was unchanged from the prior week at 9.2 MMB/D. Last year at this time, production stood at just under 9.2 MMB/D. Total crude imports increased from the prior week at 8.3 MMB/D, 1.0 MMB higher compared to imports at this time last year.

- U.S. refinery crude runs decreased from the prior week with refiners processing 15.9 MMB/D of crude. U.S. refinery capacity use was down on the week at 86.6 percent. Last year at this time, capacity use stood at nearly 90.0 percent.
- Gasoline output decreased on the week at 8.6 MMB/D. Output was 9.1 MMB/D at this time last year. Distillate output decreased from the prior week at 4.4 MMB/D. Last year at this time, production stood at 4.7 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 19.7 MMB/D, up by 0.3 percent compared to the same period last year.

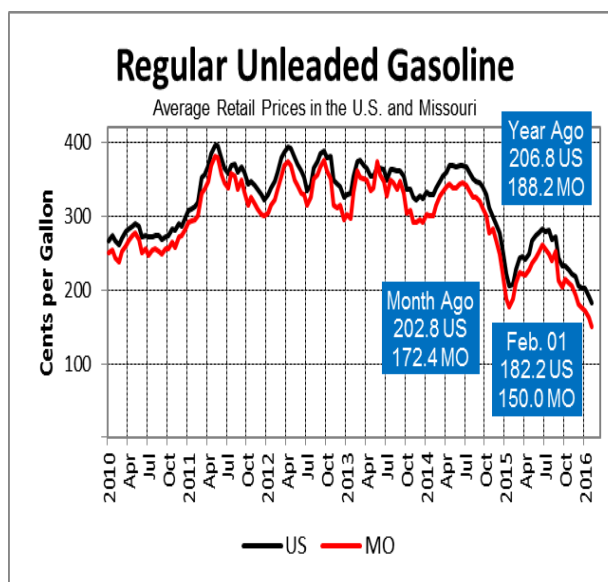
## Transportation Fuels

On February 1, Missouri's statewide average retail price for gasoline was \$1.50 per gallon, down 22.4 cents in the past month and down 38.2 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	<u>02-01-16</u>	<u>01-04-16</u>	<u>change</u>	<u>02-02-15</u>	<u>change</u>
US	182.2	202.8	down 10%	206.8	down 12%
Missouri	150.0	172.4	down 13%	188.2	down 20%

Diesel Fuel - Retail Prices (cents per gallon)					
	<u>02-01-16</u>	<u>01-04-16</u>	<u>change</u>	<u>02-02-15</u>	<u>change</u>
US	203.1	221.1	down 8%	283.1	down 28%
Missouri	173.2	192.4	down 10%	250.8	down 31%

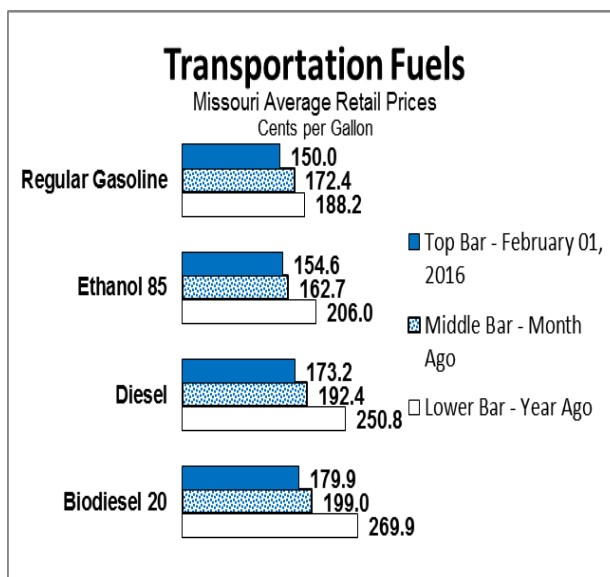
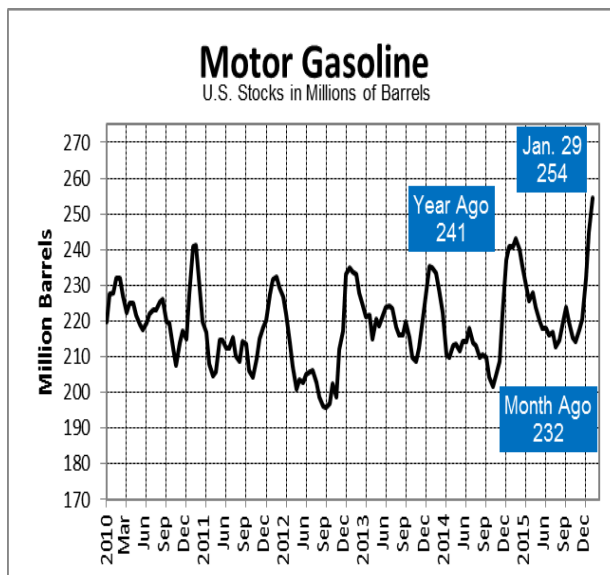
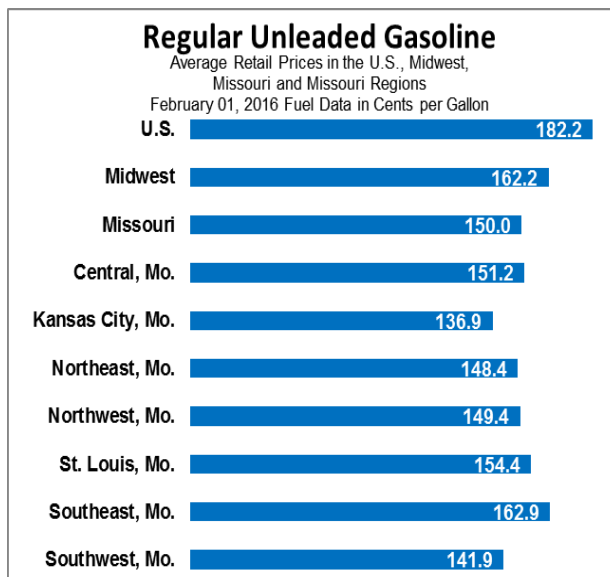
- On February 1, Missouri's average retail price for gasoline was \$1.50 per gallon, down 22.4 cents in the past month.
- Missouri's average price for diesel fuel was \$1.73 per gallon, down 19.2 cents in the past month.
- Missouri's average retail gasoline price is 38.2 cents per gallon, or 20 percent, lower than the comparable period in January 2015. The average retail diesel fuel price is 77.6 cents per gallon, or 31 percent, lower for the comparable period in January 2015.
- At \$1.82, the U.S. average price for regular gasoline is 20.6 cents per gallon, or 10 percent, lower compared to last month.



- The U.S. average price for regular gasoline was down 24.6 cents per gallon, or 12 percent, compared to this time last year. In the past week, the U.S. average decreased by 3.4 cents per gallon.
- Gasoline imports increased from the prior week at 0.6 MMB/D. Last year at this time imports stood at nearly 0.7 MMB/D.



- Implied demand for gasoline decreased on the week at 8.3 MMB/D, 0.1 MMB/D lower compared to this time last year.
- In the past four weeks, U.S. gasoline demand has averaged 8.7 MMB/D; about 0.1 MMB/D lower compared to the same four-week period last year.
- U.S. gasoline supplies increased 5.9 MMB on the week to 254.4 MMB. U.S. supplies are up 13.7 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks decreased at 159.7 MMB and stand 25.2 MMB higher compared to the same period last year.
- Distillate demand decreased on the week at 3.5 MMB/D. Demand stood at 3.7 MMB/D at this time last year. On a four-week average, distillate demand was lower at 3.5 MMB/D.
- On February 1, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was about \$1.55 per gallon, 4.6 cents, or 3.0 percent, lower than the average price for conventional motor gasoline.
- On February 1, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$1.80 per gallon, 6.7 cents, or 3.8 percent, higher than the average retail price for conventional diesel fuel.
- According to the January 12, 2016, *Short Term Energy Outlook*, U.S. regular gasoline retail prices averaged \$2.43 per gallon in 2015 compared with \$3.36 per gallon in 2014. EIA projects U.S. regular gasoline retail prices to average \$2.03 per gallon in 2016 and \$2.21 in 2017.



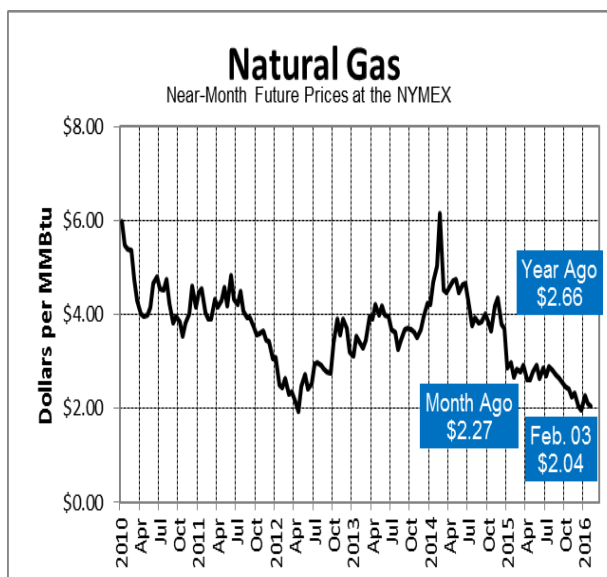
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On February 3, natural gas futures on the NYMEX closed at \$2.04 per million British thermal units (MMBtu), down \$0.23, or 10 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	02-03-16	01-06-16	change	02-04-15	change
NYMEX	\$2.04	\$2.27	down 10%	\$2.66	down 23%

- The March NYMEX futures contract settled at \$2.04 per MMBtu on February 3, up 1.3 cents from the prior settlement and down about 15 cents in the past week. Futures are down 23 cents in the past month.
- In the past year, natural gas values have decreased by \$0.62 per MMBtu, or 23 percent.
- Working gas in storage was 2,934 Bcf, 17.9 percent above the five-year average inventory level for the week. According to EIA's February 4, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 490 Bcf, or 20.0 percent, higher than last year at this time.
- Net withdrawals from working gas totaled 211 Bcf, exceeding the 5-year (2011-15) average net withdrawals of 170 Bcf by 24 percent. The withdrawal total was almost twice as large as last year's pull for the same storage week. This marks the fourth consecutive week of triple-digit storage withdrawals in the Lower 48 states.
- According to the EIA, U.S. consumption fell by 5.4 percent, with the largest decline coming from the residential/commercial sector. Despite a winter storm dumping snow across the East Coast, residential and commercial consumption did not reach the highs it reached in the previous report week when temperatures were colder. Industrial consumption fell by 2.0 percent, and consumption of natural gas for electric power generation fell by 0.9 percent. U.S. exports of natural gas to Mexico fell by 4.2 percent.
- According to the January 12, 2016 *Winter Fuels Outlook*, EIA expects that Midwest households heating with natural gas will spend an average of \$539, \$172, or 24.2 percent, less this winter than last winter, reflecting prices that are about 9.4 percent lower and consumption that is 16.3 percent lower.



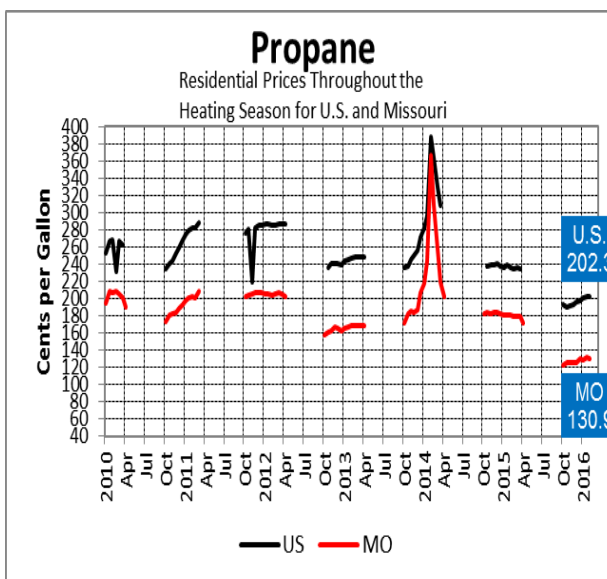
## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

**On February 1, the average Missouri retail price for residential propane was about \$1.31 per gallon, 2.0 cents higher in the past month and down 50.3 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	<u>02-01-16</u>	<u>01-04-16</u>	<u>change</u>	<u>02-02-15</u>	<u>change</u>
Missouri	130.9	128.4	up 2%	181.2	down 28%

- According to the Division of Energy's most recent statewide propane price survey conducted February 1, the average Missouri retail residential propane price was \$1.31 per gallon, 2.0 cents higher in the past month and down 50.3 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was about \$2.01 per gallon, an increase of 28.0 cents or 16 percent in the past month. The lowest retail price was \$1.06 per gallon, up 1.0 cent or 1 percent in the past month.
- As of February 1, U.S. residential propane prices averaged \$2.02 per gallon, 0.4 cents per gallon higher than the prior week's price and 34.5 cents lower than one year ago. U.S. wholesale propane prices averaged about 46.4 cents per gallon, 2.2 cents per gallon higher than the prior week's price and 14.8 cents lower than last year's price for the same week.
- Missouri wholesale propane prices averaged 46.3 cents per gallon, 1.1 cents per gallon higher than the prior week's price and 13.0 cents lower than the price on February 2, 2015.
- U.S. propane stocks decreased by 5.6 MMB last week to 78.1 MMB as of January 29, 2016, 10.8 MMB (16.1%) higher than a year ago. Midwest inventories fell by 1.3 MMB to 19.3 MMB, 2.1 MMB (-9.9%) percent lower compared to last year at this time.
- At less than 1.9 MMB/D, U.S. demand for propane is about 0.3 MMB/D (16.3%) higher compared to last year at this time.
- According to the January 12, 2016 *Winter Fuels Outlook*, EIA expects that Midwest households heating with propane will spend an average of \$1,073, \$480 or 30.9 percent, less this winter than last winter, reflecting prices that are about 18.3 percent lower and consumption that is 15.4 percent lower.



**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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<http://energy.mo.gov/energy/about/comprehensive-state-energy-plan>.

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: [energy@ded.mo.gov](mailto:energy@ded.mo.gov); Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



## Division of Energy

### MISSOURI ENERGY BULLETIN

February 23, 2016

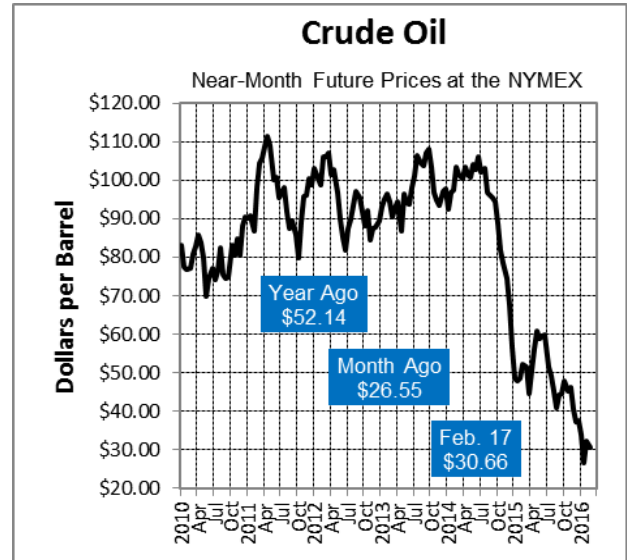
*(Data is for the week ended February 12, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices increased by \$4.11 to \$30.66 per barrel in the past month and stand 41 percent lower compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>02-17-16</u>	<u>01-20-16</u>	<u>change</u>	<u>02-18-15</u>	<u>change</u>
NYMEX	\$30.66	\$26.55	up 15%	\$52.14	down 41%

- NYMEX crude oil futures for March delivery ended \$1.62, or 5.6 percent, higher February 17 to settle at \$30.66 per barrel, after Iran voiced support for a Russia-Saudi-led move to freeze production to deal with the global oil glut that had pressured crude prices to their lowest in over a decade.
- OPEC nations Saudi Arabia, Qatar and Venezuela as well as Russia have agreed to cap crude production at January 2016 levels if other major producers follow suit. If such an agreement actually happens, it would mark the first deal on production between OPEC and non-OPEC members in 15 years.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$30.66 is \$21.48, or 41 percent, lower.
- According to the February 18 weekly Energy Information Administration's (EIA) fuels report, U.S. crude inventories increased 2.1 million barrels (MMB) to 504.1 MMB, a new record. U.S. crude supplies are now 78.5 MMB higher compared to this time last year.



- Domestic crude production was slightly down from the prior week at 9.1 MMB/D. Last year at this time, production stood at just under 9.3 MMB/D. Total crude imports increased from the prior week at 7.9 MMB/D, 0.8 MMB/D higher compared to imports at this time last year.
- U.S. refinery crude runs increased from the prior week with refiners processing 15.9 MMB/D. U.S. refinery capacity use was up on the week at 88.3 percent. Last year at this time, capacity use stood at 88.7 percent.
- Gasoline output increased on the week at 9.7 MMB/D. Output was 9.2 MMB/D at this time last year. Distillate output increased from the prior week at 4.7 MMB/D. Last year at this time, production stood at 4.6 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 19.8 MMB/D, up by 0.2 percent compared to the same period last year.

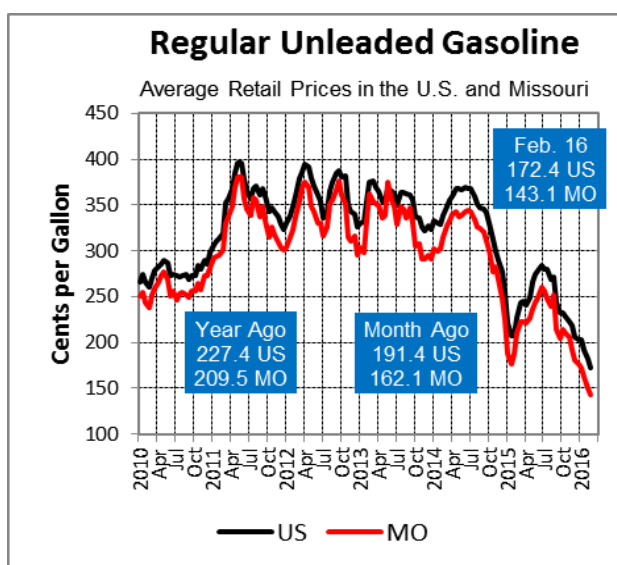
## Transportation Fuels

On February 16, Missouri's statewide average retail price for gasoline was \$1.43 per gallon, down 19.0 cents in the past month and down 66.4 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	02-16-16	01-19-16	change	02-17-15	change
US	172.4	191.4	down 10%	227.4	down 24%
Missouri	143.1	162.1	down 12%	209.5	down 32%

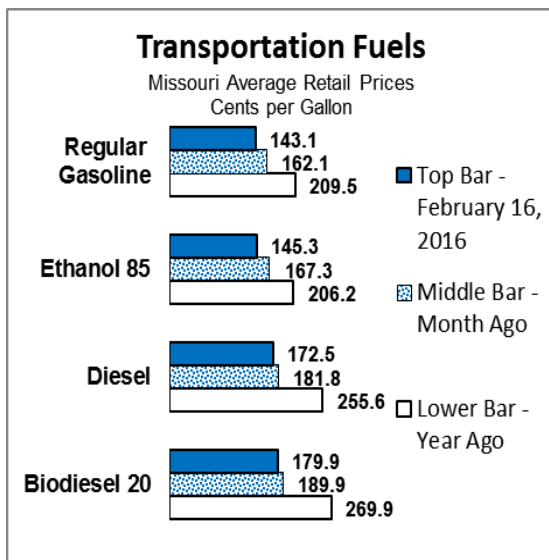
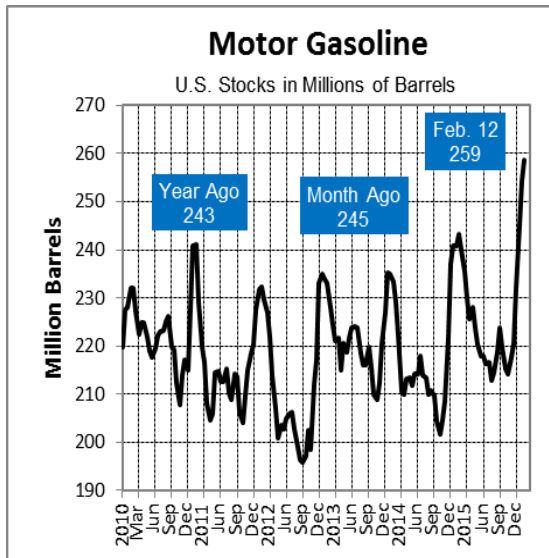
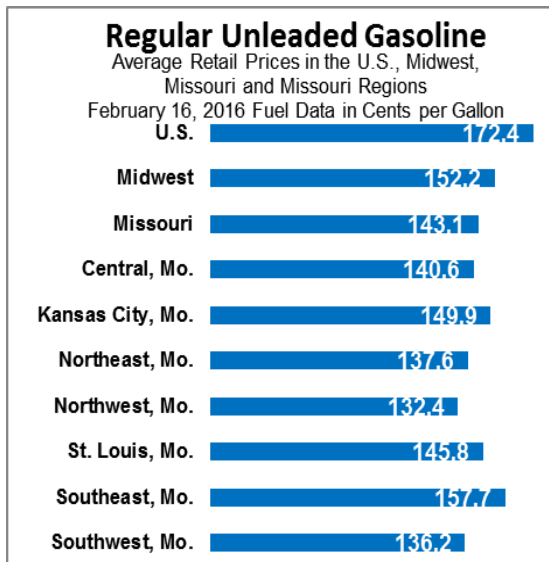
Diesel Fuel - Retail Prices (cents per gallon)					
	02-16-16	01-19-16	change	02-17-15	change
US	198.0	211.2	down 6%	286.5	down 31%
Missouri	172.5	181.8	down 5%	255.6	down 33%

- On February 16, Missouri's average retail price for gasoline was \$1.43 per gallon, down 19.0 cents in the past month.
- Missouri's average price for diesel fuel was \$1.73 per gallon, down 9.3 cents in the past month.
- Missouri's average retail gasoline price is 66.4 cents per gallon, or 32 percent, lower than the comparable period in February 2015. The average retail diesel fuel price is 83.1 cents per gallon, or 33 percent, lower for the comparable period in February 2015.
- At \$1.72, the U.S. average price for regular gasoline is 19.0 cents per gallon, or 10 percent, lower compared to last month.



- The U.S. average was down 55.0 cents per gallon, or 24 percent, compared to this time last year. In





the past week, the U.S. average decreased by 3.5 cents per gallon.

- Gasoline imports decreased from the prior week at 0.6 MMB/D. Last year at this time imports stood at nearly 0.6 MMB/D.
- Implied demand for gasoline increased on the week at 9.2 MMB/D, 0.4 MMB/D higher compared to this time last year.
- In the past four weeks, U.S. gasoline demand has averaged 8.9 MMB/D; about 0.3 MMB/D higher compared to the same four-week period last year.
- U.S. gasoline supplies increased 3.0 MMB on the week to 258.7 MMB, a new record. U.S. supplies are up 15.6 MMB compared to this time last year and trend well above the five-year average for this time of year.
- Distillate stocks increased at 162.4 MMB and stand 35.0 MMB higher compared to the same period last year.
- Distillate demand increased on the week at 3.5 MMB/D. Demand stood at 4.3 MMB/D at this time last year. On a four-week average, distillate demand was lower at 3.5 MMB/D.
- On February 16, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was about \$1.45 per gallon, 2.2 cents, or 1.6 percent, lower than the average price for conventional motor gasoline.
- On February 16, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$1.80 per gallon, 7.4 cents, or 4.3 percent, higher than the average retail price for conventional diesel fuel.
- According to the February 9, 2016, *Short Term Energy Outlook*, U.S. regular gasoline retail prices averaged \$2.43 per gallon in 2015. EIA projects U.S. regular gasoline retail prices to average \$1.98 per gallon in 2016 and \$2.21 in 2017.

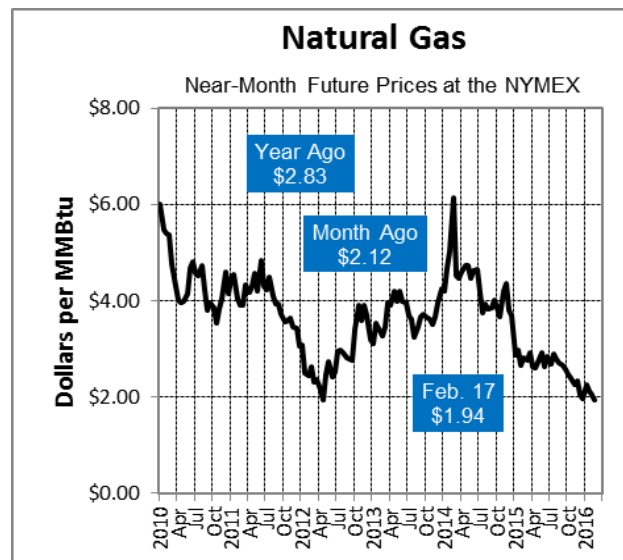
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On February 17, natural gas futures on the NYMEX closed at \$1.94 per million British thermal units (MMBtu), down \$0.18, or 8 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	02-17-16	01-20-16	change	02-18-15	change
NYMEX	\$1.94	\$2.12	down 8%	\$2.83	down 31%

- The March NYMEX futures contract settled at \$1.94 per MMBtu on February 17, up 3.9 cents from the prior settlement and down about 10.0 cents in the past week. Futures are down 18.0 cents in the past month.
- In the past year, natural gas values have decreased by \$0.89 per MMBtu, or 31 percent.
- Working gas in storage was 2,706 Bcf, 25.8 percent above the five-year average inventory level for the week. According to EIA's February 12, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 532 Bcf, or 24.5 percent, higher than last year at this time.



- The net withdrawal from storage for the week ending Friday, February 12, was 158 Bcf, compared with the five-year average net withdrawal of 170 Bcf and last year's pull of 117 Bcf for the same week. Net withdrawals from storage posted a significant rebound from last week's storage pull of 70 Bcf.
- According to the EIA, U.S. consumption increased by 5.8 percent for the report period, driven by a large increase in residential/commercial consumption related to the cold weather. According to EIA data, residential/commercial consumption, which is largely used for heating, increased by 16.3 percent, week over week. Industrial consumption increased 1.1 percent and consumption of natural gas for electric power generation decreased 8.0 percent. U.S. exports of natural gas to Mexico increased 3.5 percent and were 59.2 percent greater than the same week a year ago.
- According to the February 9, 2016 *Winter Fuels Outlook*, EIA expects that Midwest households heating with natural gas will spend an average of \$532, \$179, or 25.1 percent, less this winter than last winter, reflecting prices that are about 10.9 percent lower and consumption that is 15.9 percent lower.

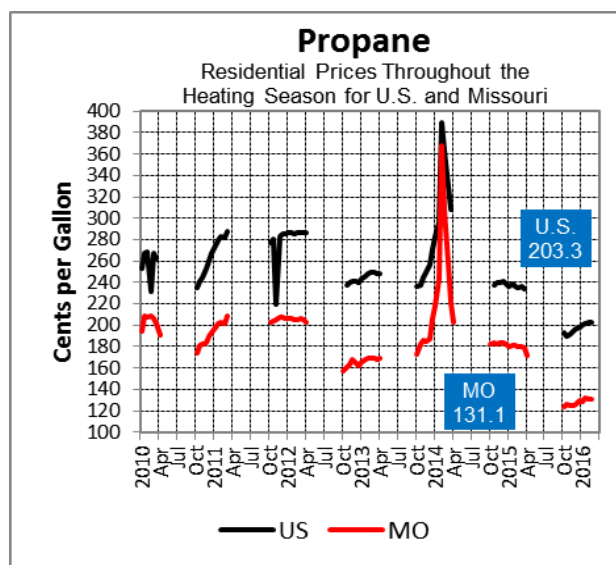
## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

**On February 16, the average Missouri retail price for residential propane was about \$1.31 per gallon, 1.0 cent lower in the past month and down 48.8 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	<u>02-16-16</u>	<u>01-19-16</u>	<u>change</u>	<u>02-17-15</u>	<u>change</u>
Missouri	131.1	132.0	down 1%	179.9	down 27%

- According to the Division of Energy's most recent statewide propane price survey conducted February 16, the average Missouri retail residential propane price was \$1.31 per gallon, 1.0 cent lower in the past month and down 48.8 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was about \$2.21 per gallon, a decrease of 10.0 cents or 4 percent in the past month. The lowest retail price was \$1.06 per gallon, unchanged in the past month.
- As of February 16, U.S. residential propane prices averaged \$2.03 per gallon, 1.4 cents per gallon higher than the prior week's price and 32.2 cents lower than one year ago. U.S. wholesale propane prices averaged about 47.1 cents per gallon, unchanged from the prior week's price and 25.1 cents lower than last year's price for the same week.
- Missouri wholesale propane prices averaged 46.5 cents per gallon, 1.1 cents per gallon lower than the prior week's price and 22.1 cents lower than the price on February 16, 2015.
- U.S. propane stocks decreased by 4.3 MMB last week to 70.5 MMB as of February 12, 2016, 9.0 MMB (14.6%) higher than a year ago. Midwest inventories decreased by 0.5 MMB to 17.9 MMB, 1.9 MMB (-9.8%) percent lower compared to last year at this time.
- At nearly 1.7 MMB/D, U.S. demand for propane is about 0.02 MMB/D (-1.5%) lower compared to last year at this time.
- According to the February 9, 2016 *Winter Fuels Outlook*, EIA expects that Midwest households heating with propane will spend an average of \$1,029, \$525 or 33.8 percent, less this winter than last winter, reflecting prices that are about 22 percent lower and consumption that is 15.1 percent lower.



**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: [energy@ded.mo.gov](mailto:energy@ded.mo.gov); Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



## Division of Energy

### MISSOURI ENERGY BULLETIN

March 11, 2016

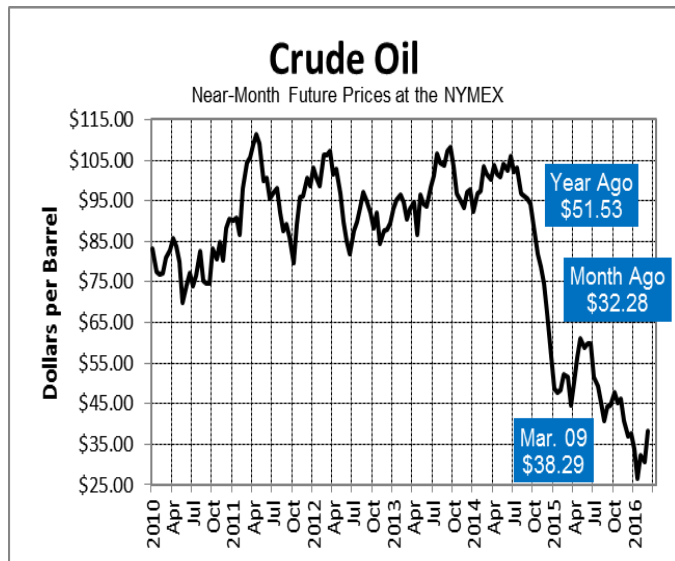
*(Data is for the week ended March 4, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices increased by \$6.01 to \$38.29 per barrel in the past month and stand 26 percent lower compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>03-09-16</u>	<u>02-03-16</u>	<u>change</u>	<u>03-04-15</u>	<u>change</u>
NYMEX	\$38.29	\$32.28	up 19%	\$51.53	down 26%

- NYMEX crude oil futures for April delivery ended \$1.79, or 4.9 percent, higher March 9 to settle at \$38.29 per barrel, a multi-month high following a large gasoline inventory draw-down amid improving demand which overshadowed record high crude stockpiles.
- Oil is sharply higher from the 12-year lows hit less than two months ago, since Saudi Arabia, Qatar and Venezuela, along with non-OPEC exporter Russia, pledged to leave supply at January's levels if others cooperated. Producers are scheduled to meet March 20 in Moscow.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$38.29 is \$13.24, or 26 percent, lower.
- According to the March 9 weekly Energy Information Administration's (EIA) fuels report, U.S. crude inventories increased 3.9 million barrels (MMB) on the week to 521.9 MMB, the 4th week of record highs. U.S. crude supplies are now 73.0 MMB higher compared to this time last year.
- Domestic crude production was slightly down from the prior week at 9.1 MMB/D. Last year at this time, production stood at just under 9.4 MMB/D. Total crude imports decreased from the prior week at 8.0 MMB/D, 1.3 MMB/D higher compared to imports at this time last year.



- U.S. refinery crude runs increased from the prior week with refiners processing 15.9 MMB/D. U.S. refinery capacity usage was up on the week at 89.1 percent. Last year at this time, capacity use stood at 87.8 percent.
- Gasoline output increased on the week at 9.6 MMB/D. Output was 9.2 MMB/D at this time last year. Distillate output decreased from the prior week at 4.7 MMB/D. Last year at this time, production stood at 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 19.9 MMB/D, up by 1.3 percent compared to the same period last year.

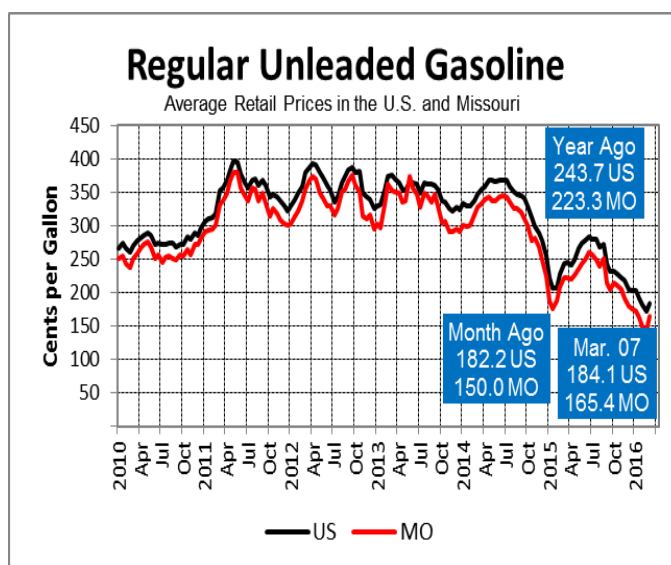
## Transportation Fuels

On March 7, Missouri's statewide average retail price for gasoline was \$1.65 per gallon, up 15.4 cents in the past month and down 57.9 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	<u>03-07-16</u>	<u>02-01-16</u>	<u>change</u>	<u>03-02-15</u>	<u>change</u>
US	184.1	182.2	up 1%	243.7	down 24%
Missouri	165.4	150.0	up 10%	223.3	down 26%

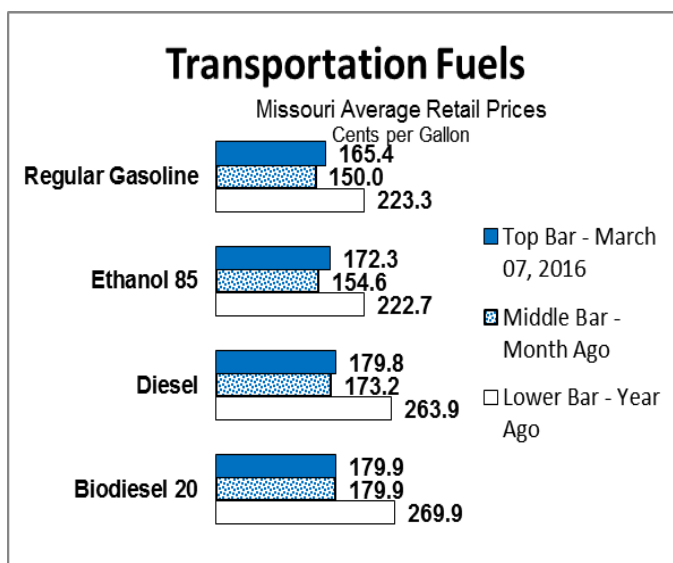
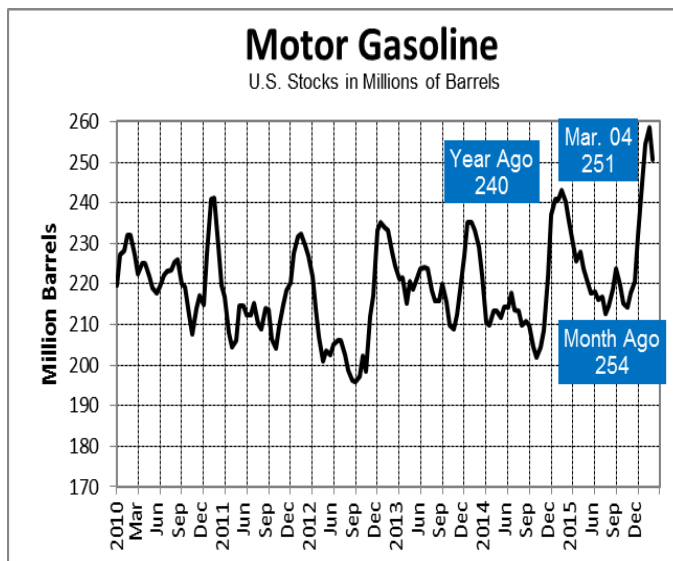
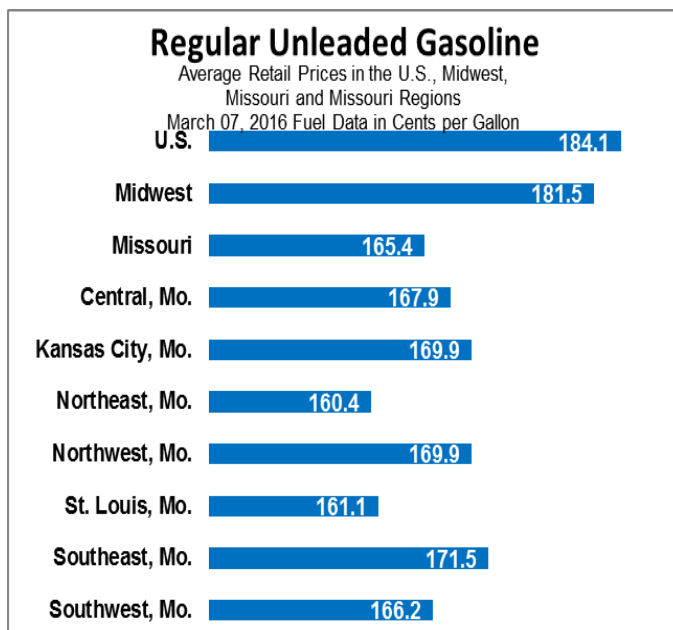
Diesel Fuel - Retail Prices (cents per gallon)					
	<u>03-07-16</u>	<u>02-01-16</u>	<u>change</u>	<u>03-02-15</u>	<u>change</u>
US	202.1	203.1	down 0%	293.6	down 31%
Missouri	179.8	173.2	up 4%	263.9	down 32%

- On March 7, Missouri's average retail price for gasoline was \$1.65 per gallon, up 15.4 cents in the past month.
- Missouri's average price for diesel fuel was \$1.80 per gallon, up 6.6 cents in the past month.
- Missouri's average retail gasoline price is 57.9 cents per gallon, or 26 percent, lower than the comparable period in March 2015. The average retail diesel fuel price is 84.1 cents per gallon, or 32 percent, lower for the comparable period in March 2015.
- At \$1.84, the U.S. average price for regular gasoline is 1.9 cents per gallon, or 1 percent, higher compared to last month.
- The U.S. average was down 59.6 cents per gallon, or 24 percent, compared to this time last year. In the past week, the U.S. average increased by 5.8 cents per gallon.





- Gasoline imports increased from the prior week at 0.6 MMB/D. Last year at this time imports stood at 0.5 MMB/D.
- Implied demand for gasoline increased on the week at 9.4 MMB/D, 0.9 MMB/D higher compared to this time last year.
- In the past four weeks, U.S. gasoline demand has averaged 9.3 MMB/D; about 0.6 MMB/D higher compared to the same four-week period last year.
- U.S. gasoline supplies decreased 4.5 MMB on the week to 250.5 MMB. U.S. supplies are up 10.6 MMB compared to this time last year and trend well above the five-year average for this time of year.
- Distillate stocks decreased at 162.5 MMB and stand 37.0 MMB higher compared to the same period last year.
- Distillate demand increased on the week at 3.7 MMB/D. Demand stood at 3.8 MMB/D at this time last year. On a four-week average, distillate demand was higher at 3.6 MMB/D.
- On March 7, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was about \$1.72 per gallon, 6.9 cents, or 4.2 percent, higher than the average price for conventional motor gasoline.
- On March 7, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$1.80 per gallon, matching the average retail price for conventional diesel fuel.
- According to EIA's March 8, 2016, *Short Term Energy Outlook*, U.S. regular gasoline retail prices which averaged \$2.43 per gallon in 2015, is projected to average \$1.89 per gallon in 2016. This would be the lowest annual average since 2004.



## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

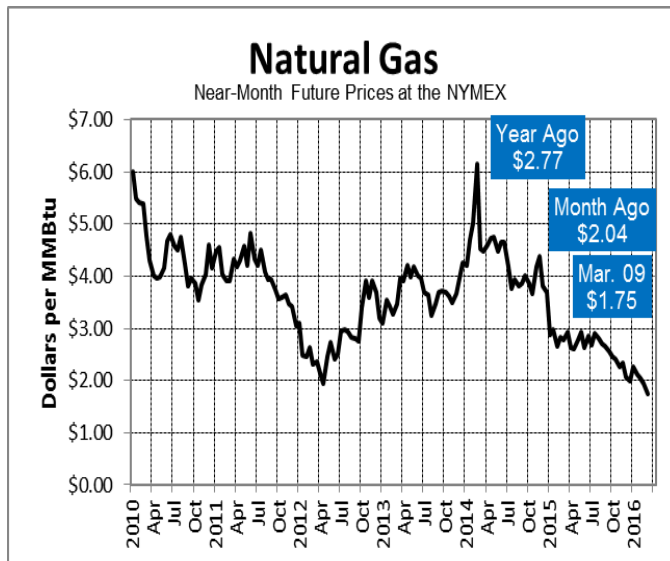
**On March 9, natural gas futures on the NYMEX closed at \$1.75 per million British thermal units (MMBtu), down \$0.29, or 14 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	03-09-16	02-03-16	change	03-04-15	change
NYMEX	\$1.75	\$2.04	down 14%	\$2.77	down 37%

- The April NYMEX futures contract settled at \$1.75 per MMBtu on March 9, up 4.0 cents from the prior settlement and down about 16.0 cents in the past week. Futures are down 29.0 cents in the past month.

- In the past year, natural gas prices have decreased by \$1.02 per MMBtu, or 37 percent.

- Working gas in storage was 2,479 Bcf, 41.5 percent above the five-year average inventory level for the week. According to EIA's March 9, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 911 Bcf, or 58.1 percent, higher than last year at this time.



- Net withdrawals from storage totaled 57 Bcf for the week ending March 4. The natural gas rotary rig count fell below 100 last week, with 97 active units in service as of March 4, 2016. This is the lowest level in Baker Hughes's recorded history. The total rig count fell by 13 units to 489, with oil rigs falling by 8 units to 392 active units as of March 4.
- According to EIA, residential and commercial sector natural gas consumption fell 11.4 percent week over week, the result of mild temperatures. Industrial sector consumption fell 2.7 percent. Consumption of natural gas for power generation increased 1.4 percent, and pipeline exports to Mexico increased 3.7 percent. Total U.S. consumption posted a net decline of 5.2 percent.
- According to the March 8, 2016 *Winter Fuels Outlook*, EIA expects that Midwest households heating with natural gas will spend an average of \$516, \$195, or 27.4 percent, less this winter than last winter, reflecting prices that are about 13.9 percent lower and consumption that is 15.8 percent lower.

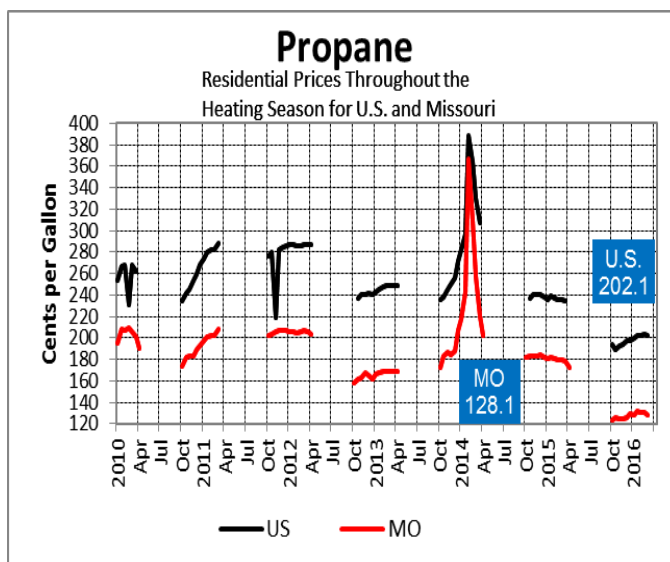
## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

**On March 7, the average Missouri retail price for residential propane was about \$1.28 per gallon, 2.8 cents lower in the past month and down 51.8 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	<u>03-07-16</u>	<u>02-01-16</u>	<u>change</u>	<u>03-02-15</u>	<u>change</u>
Missouri	128.1	130.9	down 2%	179.9	down 29%

- According to the Division of Energy's most recent statewide propane price survey conducted March 7, the average Missouri retail residential propane price was about \$1.28 per gallon, 2.8 cents lower in the past month and down 51.8 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was about \$1.66 per gallon, a decrease of 35.0 cents or 17 percent in the past month. The lowest retail price was \$1.03 per gallon, down 3.0 cents or 3 percent in the past month.
- As of March 7, U.S. residential propane prices averaged \$2.02 per gallon, less than 1 cent per gallon lower than last week and almost 34 cents per gallon lower than one year ago. Wholesale propane prices averaged just under 53 cents per gallon, nearly 2 cents per gallon higher than last week and almost 24 cents per gallon lower than the price last year.
- Missouri wholesale propane prices averaged 52.2 cents per gallon, 1.8 cents per gallon higher than the prior week's price and 19.7 cents lower than the price on March 9, 2015.
- U.S. propane stocks decreased by 0.7 MMB last week to 62.3 MMB as of March 4, 2016, 8.6 MMB or 16.0 percent, higher than a year ago. Midwest inventories decreased by 1.2 to 15.2 MMB, or 0.8 MMB (5.7%) percent, higher compared to last year at this time.
- At nearly 1.2 MMB/D, U.S. demand for propane is about less than 0.1 MMB/D, or 6.3 percent, lower compared to last year at this time.
- According to the March 8, 2016 *Winter Fuels Outlook*, EIA expects that Midwest households heating with propane will spend an average of \$1,015, \$538 or 34.7 percent, less this winter than last winter, reflecting prices that are about 23 percent lower and consumption that is 15.1 percent lower.



**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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**To learn more about Missouri energy issues, please visit:**

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<http://energy.mo.gov/energy/about/comprehensive-state-energy-plan>.

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: [energy@ded.mo.gov](mailto:energy@ded.mo.gov); Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



## Division of Energy

### MISSOURI ENERGY BULLETIN

March 25, 2016

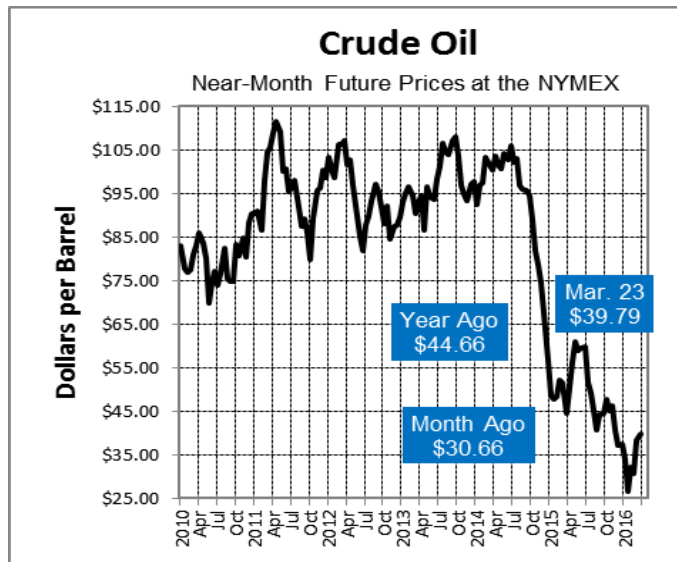
*(Data is for the week ended March 18, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices increased by \$9.13 to \$39.79 per barrel in the past month and stand 11 percent lower compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>03-23-16</u>	<u>02-17-16</u>	<u>change</u>	<u>03-18-15</u>	<u>change</u>
NYMEX	\$39.79	\$30.66	up 30%	\$44.66	down 11%

- NYMEX crude oil futures for May delivery ended \$1.66, or 4.0 percent, lower March 23 to settle at \$39.79 per barrel, following an unexpected increase in US crude oil inventories that set a new record.
- Qatar has invited all 13 OPEC members to Doha on April 17 for another round of talks to address global oil production. Libya and Iran oppose production ceilings, arguing that they will need to boost their crude output further before considering joining any caps on production.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$39.79 is \$4.87, or 11 percent, lower.
- According to the March 23 weekly Energy Information Administration's (EIA) fuels report, U.S. crude inventories increased 9.4 million barrels (MMB) on the week to 532.5 MMB, the 6th week of record highs. U.S. crude supplies are now 65.9 MMB higher compared to this time last year.



- Domestic crude production was slightly down from the prior week at 9.0 MMB/D. Last year at this time, production stood at 9.4 MMB/D. Total crude imports increased from the prior week at 8.4 MMB/D, about 1.0 MMB/D higher compared to imports at this time last year.
- U.S. refinery crude runs decreased from the prior week with refiners processing 15.8 MMB/D. U.S. refinery capacity use was down on the week at 88.4 percent. Last year at this time, capacity use stood at 89.0 percent.
- Gasoline output decreased on the week at 9.7 MMB/D. Output was 9.0 MMB/D at this time last year. Distillate output decreased from the prior week at 4.7 MMB/D. Last year at this time, production stood at 4.7 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 19.4 MMB/D, up by 1.6 percent compared to the same period last year.

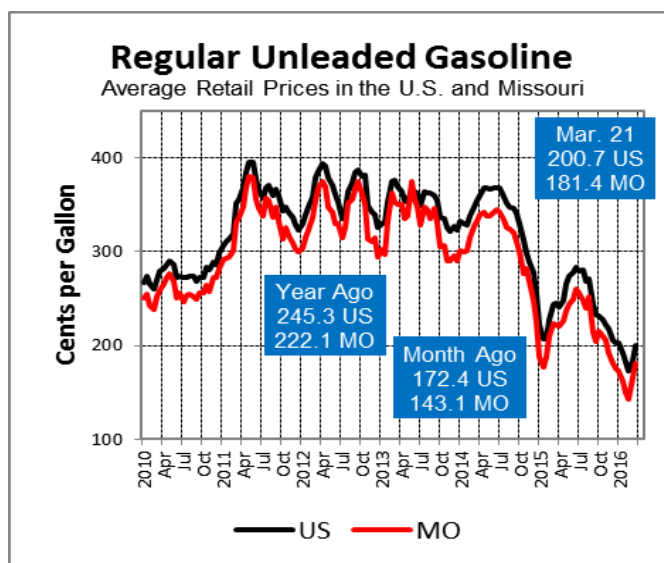
## Transportation Fuels

On March 21, Missouri's statewide average retail price for gasoline was \$1.81 per gallon, up 38.3 cents in the past month and down 40.7 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	03-21-16	02-16-16	change	03-16-15	change
US	200.7	172.4	up 16%	245.3	down 18%
Missouri	181.4	143.1	up 27%	222.1	down 18%

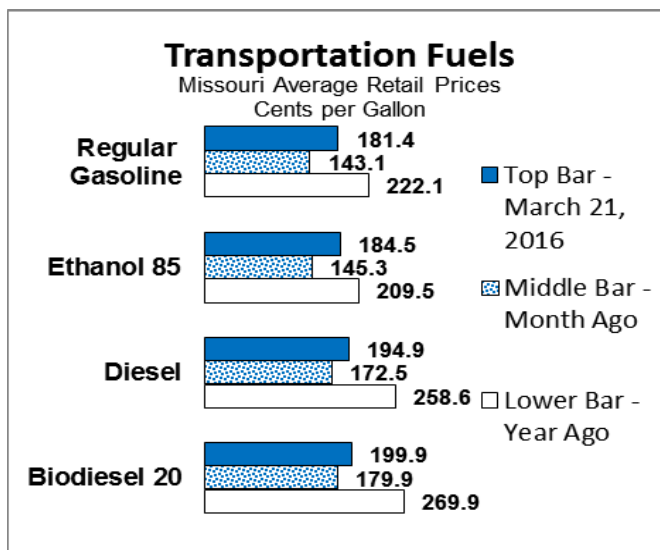
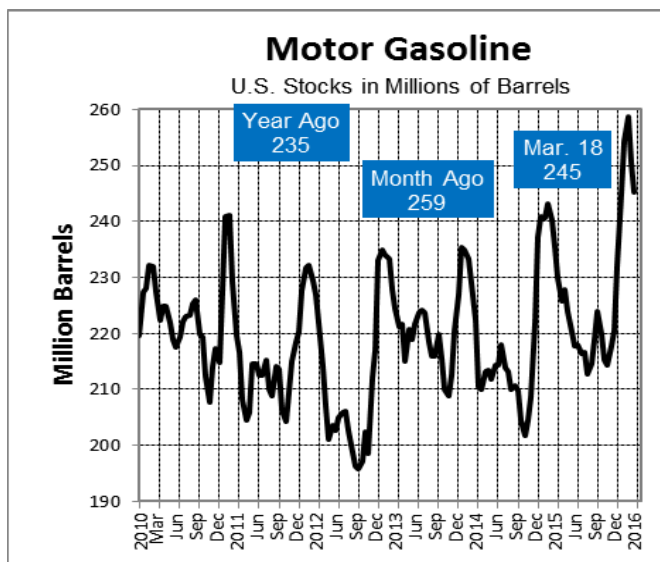
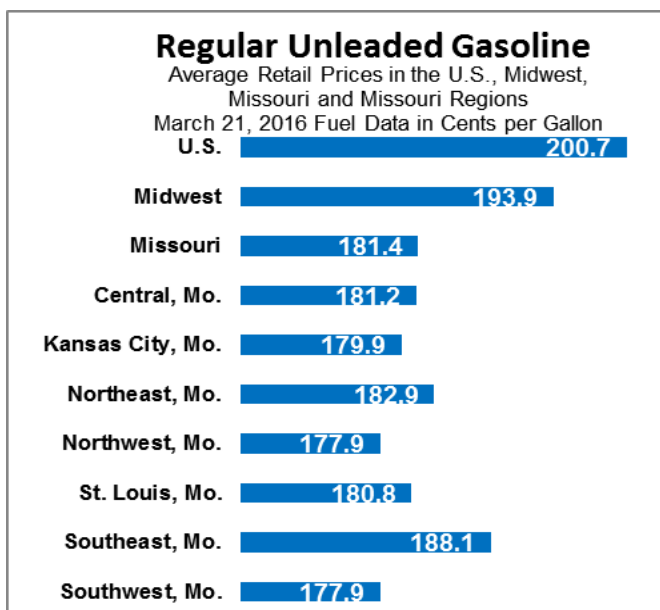
Diesel Fuel - Retail Prices (cents per gallon)					
	03-21-16	02-16-16	change	03-16-15	change
US	211.9	198.0	up 7%	291.7	down 27%
Missouri	194.9	172.5	up 13%	258.6	down 25%

- On March 21, Missouri's average retail price for gasoline was \$1.81 per gallon, up 38.3 cents in the past month.
- Missouri's average price for diesel fuel was \$1.95 per gallon, up 22.4 cents in the past month.
- Missouri's average retail gasoline price is 40.7 cents per gallon, or 18 percent, lower than the comparable period in March 2015. The average retail diesel fuel price is 63.7 cents per gallon, or 25 percent, lower for the comparable period in March 2015.
- At \$2.01, the U.S. average price for regular gasoline is 28.3 cents per gallon, or 16 percent, higher compared to last month.





- The U.S. average was down 44.6 cents per gallon, or 18 percent, compared to this time last year. In the past week, the U.S. average increased by 4.6 cents per gallon.
- Gasoline imports decreased by nearly half from the prior week at 0.4 MMB/D. Last year at this time imports stood at just under 0.5 MMB/D.
- Implied demand for gasoline increased on the week at 9.5 MMB/D, 0.9 MMB/D higher compared to this time last year.
- In the past four weeks, U.S. gasoline demand has averaged 9.4 MMB/D; about 0.6 MMB/D higher compared to the same four-week period last year.
- U.S. gasoline supplies decreased 4.6 MMB on the week to 245.1 MMB. U.S. supplies are up 11.7 MMB compared to this time last year and trend well above the five-year average for this time of year.
- Distillate stocks decreased at 162.3 MMB and stand 36.4 MMB higher compared to the same period last year.
- Distillate demand decreased on the week at 3.4 MMB/D. Demand stood at 3.9 MMB/D at this time last year. On a four-week average, distillate demand was lower at nearly 3.6 MMB/D.
- On March 21, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was about \$1.85 per gallon, 3.1 cents, or 1.8 percent, higher than the average price for conventional motor gasoline.
- On March 21, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.00 per gallon, 5.0 cents per gallon, or 2.6 percent, higher than the average price for conventional diesel fuel.



- According to EIA's March 8, 2016, *Short Term Energy Outlook*, U.S. regular gasoline retail prices which averaged \$2.43 per gallon in 2015, is projected to average \$1.89 per gallon in 2016. This would be the lowest annual average since 2004.

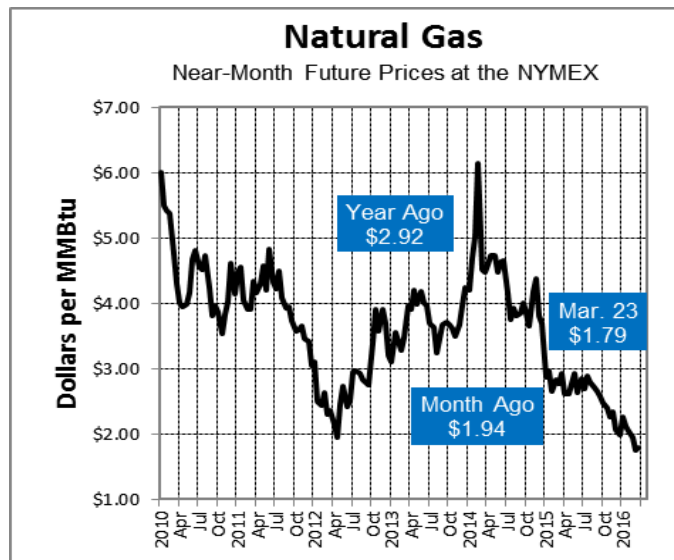
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On March 23, natural gas futures on the NYMEX closed at \$1.79 per million British thermal units (MMBtu), down \$0.15, or 8 percent, in the past month.**

<b>Natural Gas - Near Month Future Prices (dollars per MMBtu)</b>					
	<u>03-23-16</u>	<u>02-17-16</u>	<u>change</u>	<u>03-18-15</u>	<u>change</u>
NYMEX	\$1.79	\$1.94	down 8%	\$2.92	down 39%

- The April NYMEX futures contract settled at \$1.79 per MMBtu on March 23, down 6.9 cents from the prior settlement and down about 7.4 cents in the past week. Futures are down 15.0 cents in the past month.
- In the past year, natural gas prices have decreased by \$1.13 per MMBtu, or 39 percent.
- Working gas in storage was 2,493 Bcf, 51.4 percent above the five-year average inventory level for the week. According to EIA's March 9, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 1,017 Bcf, or 68.9 percent, higher than last year at this time.



- For the report week, working gas stocks posted its first net injection of the season on a national level. Net injections to storage totaled 15 Bcf, compared with the five-year average withdrawal of 24 Bcf and last year's net withdrawal of 4 Bcf. Since January 22, the storage surplus relative to the five-year average has grown from 432 to 846 Bcf. Natural gas inventories are 1,017 Bcf higher than last year at this time. Cumulatively since January 1, net withdrawals from storage have fallen 24.9 percent below the five-year average, and 29.5 percent below last year at this time.
- According to EIA, overall natural gas consumption increased by 9.5 percent, driven by a 29.2 percent increase in residential and commercial consumption, which was likely the result of increased heating consumption. Industrial sector consumption increased 3.2 percent, consumption of natural gas for power generation decreased 2.9 percent, and pipeline exports to Mexico decreased 8.2 percent.
- According to the March 8, 2016 *Winter Fuels Outlook*, EIA expects that Midwest households heating with natural gas will spend an average of \$516, \$195, or 27.4 percent, less this winter than last winter, reflecting prices that are about 13.9 percent lower and consumption that is 15.8 percent lower.

## Propane

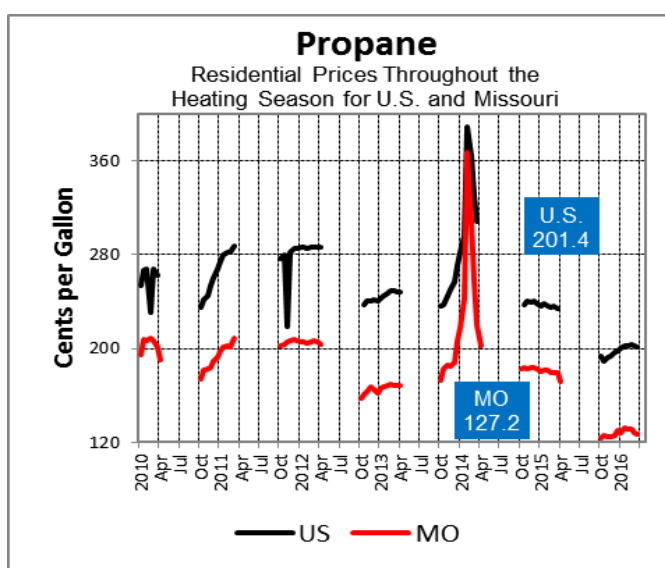
Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

*(Note: Beginning April 2016, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2016.)*

**On March 21, the average Missouri retail price for residential propane was about \$1.27 per gallon, 3.9 cents lower in the past month and down 51.7 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	<u>03-21-16</u>	<u>02-16-16</u>	<u>change</u>	<u>03-16-15</u>	<u>change</u>
Missouri	127.2	131.1	down 3%	178.9	down 29%

- According to the Division of Energy's most recent statewide propane price survey conducted March 21, the average Missouri retail residential propane price was about \$1.27 per gallon, 3.9 cents lower in the past month and down 51.7 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was about \$1.89 per gallon, a decrease of 31.9 cents or 14 percent in the past month. The lowest retail price was \$0.99 per gallon, down 6.9 cents or 7 percent in the past month.
- As of March 21, U.S. residential propane prices averaged \$2.01 per gallon, 0.8 cents per gallon lower than last week and 32.8 cents per gallon lower than one year ago. Wholesale propane prices averaged 53.2 cents per gallon, 2.3 cents per gallon lower than last week and 9.8 cents per gallon lower than the price last year.
- Missouri wholesale propane prices averaged 54.0 cents per gallon, 2.4 cents per gallon lower than the prior week's price and 10.4 cents lower than the price on March 16, 2015.
- U.S. propane stocks decreased by 0.3 MMB last week to 62.2 MMB as of March 18, 2016, 7.2 MMB, or 13.1 percent, higher than a year ago. Midwest inventories were unchanged from the prior week at 14.9 MMB.
- At nearly 1.2 MMB/D, U.S. demand for propane is about 0.1 MMB/D, or 10.4 percent, higher compared to last year at this time.
- According to the March 8, 2016 *Winter Fuels Outlook*, EIA expects that Midwest households heating with propane will spend an average of \$1,015, \$538 or 34.7 percent, less this winter than last winter, reflecting prices that are about 23 percent lower and consumption that is 15.1 percent lower.



**For more information on propane, please visit:**

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## Division of Energy

### MISSOURI ENERGY BULLETIN

April 8, 2016

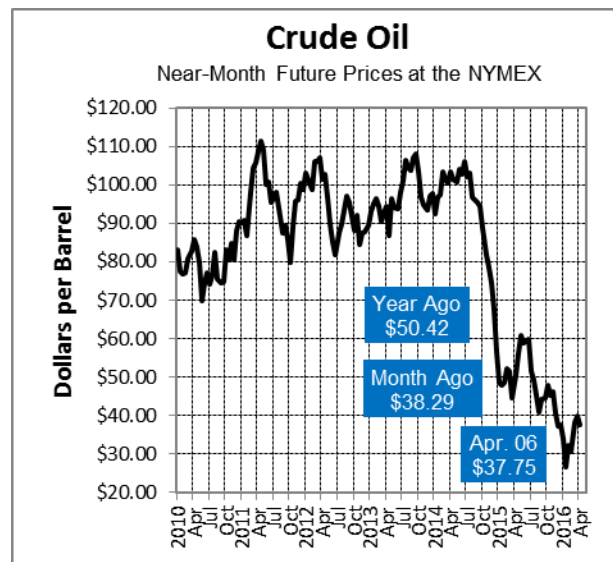
*(Data is for the week ended April 1, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices decreased by \$0.54 to \$37.75 per barrel in the past month and stand 25 percent lower compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>04-06-16</u>	<u>03-09-16</u>	<u>change</u>	<u>04-08-15</u>	<u>change</u>
NYMEX	\$37.75	\$38.29	down 1%	\$50.42	down 25%

- NYMEX crude oil futures for May 2016 delivery ended \$1.86, or 5.2 percent, higher April 6 to settle at \$37.75 per barrel, the largest increase in 3 weeks following an unexpected draw in domestic crude stockpiles.
- WTI crude futures found additional support from TransCanada's delayed restart of its 590,000 barrel per day (BPD) Keystone pipeline that delivers crude to Cushing, Oklahoma and Illinois. The Phillips 66 refinery in Roxanna, Illinois serving the St. Louis and Chicago markets reduced production rates until crude delivery is restored.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$37.75 is \$12.67, or 25 percent, lower.
- According to the April 7 weekly Energy Information Administration's (EIA) fuels report, U.S. crude inventories decreased 4.9 million barrels (MMB) on the week to 529.9 MMB. U.S. crude supplies are now 47.5 MMB higher compared to this time last year.
- Domestic crude production was slightly down from the prior week at 9.0 MMB/D. Last year at this time, production stood at 9.4 MMB/D. Total crude imports decreased from the prior week at 7.3 MMB/D. Imports at this time last year averaged 8.2 MMB/D.



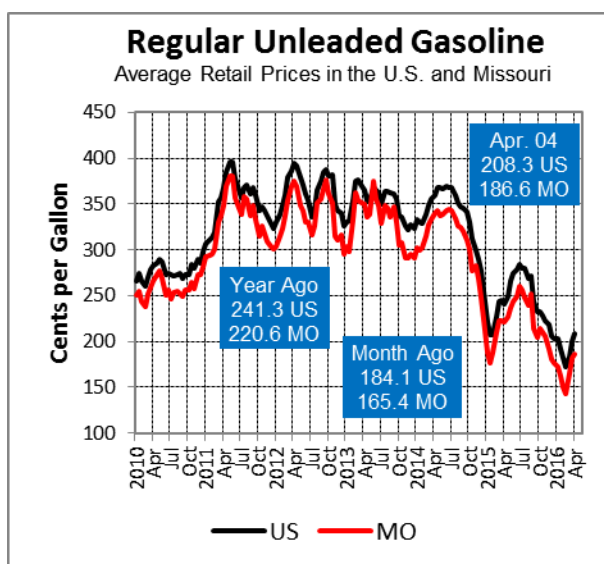
- U.S. refinery crude runs increased from the prior week with refiners processing 16.4 MMB/D. U.S. refinery capacity utilization was up on the week at 91.4 percent. Last year at this time, capacity use stood at 90.1 percent.
- Gasoline output increased on the week at 9.6 MMB/D. Output was 9.1 MMB/D at this time last year. Distillate output decreased from the prior week at 4.8 MMB/D. Last year at this time, production stood at nearly 5.0 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 19.5 MMB/D, up by 1.5 percent compared to the same period last year.

## Transportation Fuels

On April 4, Missouri's statewide average retail price for gasoline was about \$1.87 per gallon, up 21.2 cents in the past month and down 34.0 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	04-04-16	03-07-16	change	04-06-15	change
US	208.3	184.1	up 13%	241.3	down 14%
Missouri	186.6	165.4	up 13%	220.6	down 15%

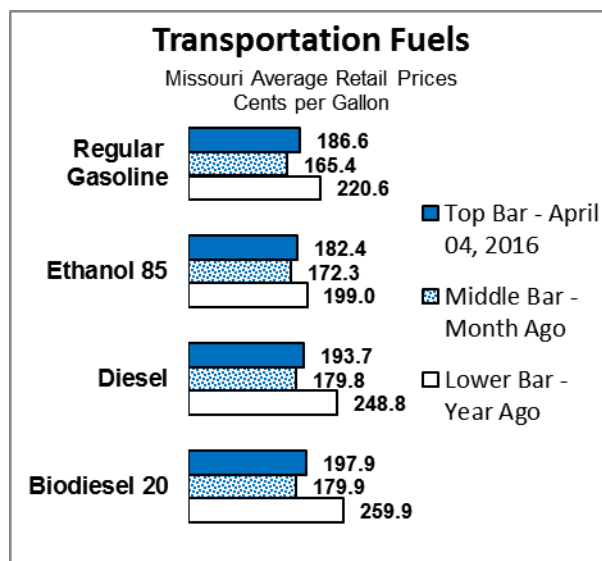
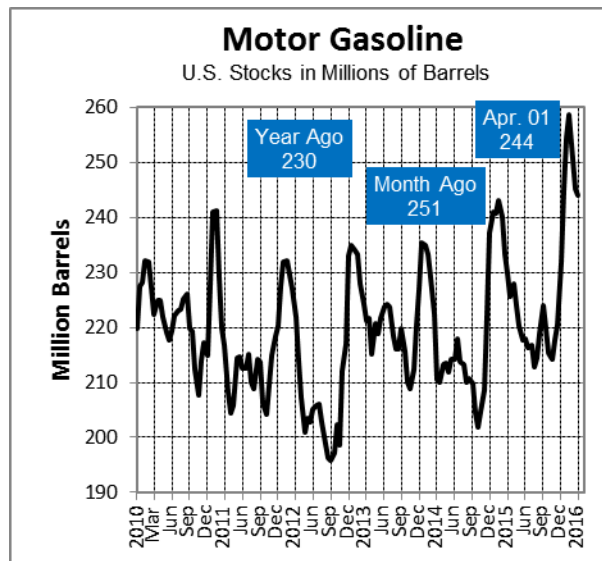
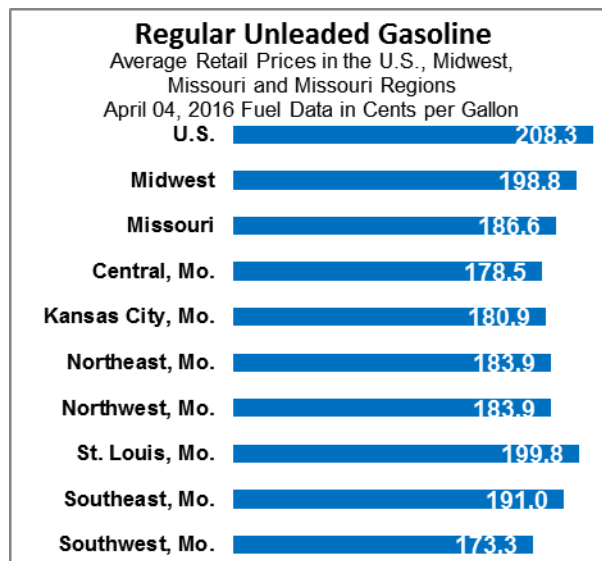
Diesel Fuel - Retail Prices (cents per gallon)					
	04-04-16	03-07-16	change	04-06-15	change
US	211.5	202.1	up 5%	278.4	down 24%
Missouri	193.7	179.8	up 8%	248.8	down 22%



- On April 4, Missouri's average retail price for gasoline was about \$1.87 per gallon, up 21.2 cents in the past month.
- Missouri's average price for diesel fuel was about \$1.94 per gallon, up 13.9 cents in the past month.
- Missouri's average retail gasoline price is 34.0 cents per gallon, or 15 percent, lower than the comparable period in April 2015. The average retail diesel fuel price is 55.1 cents per gallon, or 22 percent, lower compared to last year at this time.
- At \$2.08, the U.S. average price for regular gasoline is 24.2 cents per gallon, or 13 percent, higher compared to last month.
- The U.S. average was down 33.0 cents per gallon, or 14 percent, compared to this time last year. In the past week, the U.S. average increased by 1.7 cents per gallon.



- Gasoline imports increased from the prior week at 0.7 MMB/D. Last year at this time imports stood at 0.5 MMB/D.
- Implied demand for gasoline was unchanged on the week at 9.2 MMB/D. Demand stood at 8.6 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged 9.4 MMB/D; about 0.4 MMB/D higher compared to the same four-week period last year.
- U.S. gasoline supplies increased 1.4 MMB on the week to 244.0 MMB. U.S. supplies are up 14.1 MMB compared to this time last year and trend well above the five-year average for this time of year.
- Distillate stocks increased at 163.0 MMB and stand 36.1 MMB higher compared to the same period last year.
- Distillate demand decreased on the week at 3.6 MMB/D. Demand stood at 4.2 MMB/D at this time last year. On a four-week average, distillate demand was higher at nearly 3.7 MMB/D.
- On April 4, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was about \$1.83 per gallon, 4.2 cents, or 2.3 percent, lower than the average price for conventional motor gasoline.
- On April 4, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was about \$1.98 per gallon, 4.2 cents per gallon, or 2.2 percent, higher than the average price for conventional diesel fuel.
- According to EIA's March 8, 2016, *Short Term Energy Outlook*, U.S. regular gasoline retail prices which averaged \$2.43 per gallon in 2015, is projected to average \$1.89 per gallon in 2016. This would be the lowest annual average since 2004.

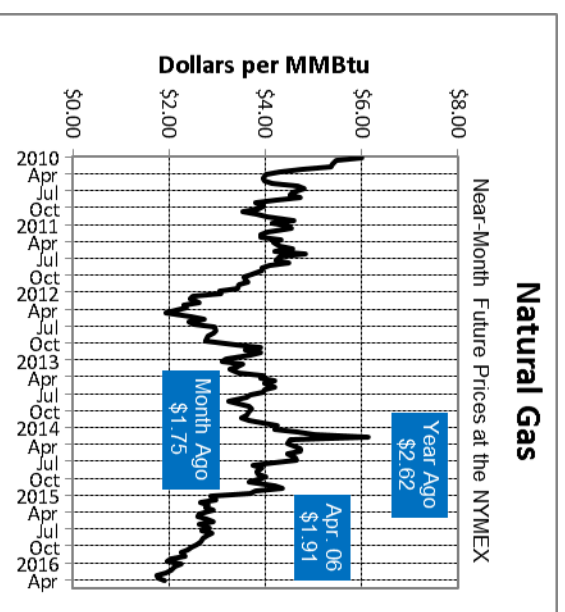


## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report) Natural gas is also used to produce goods and electricity.

**On April 6, natural gas futures on the NYMEX closed at \$1.91 per million British thermal units (MMBtu), up \$0.16, or 9 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	04-06-16	03-09-16	change	04-08-15	change
NYMEX	\$1.91	\$1.75	up 9%	\$2.62	down 27%



- The May 2016 NYMEX futures contract settled at \$1.91 per MMBtu on April 6, down 4.3 cents from the prior settlement and down about 8.5 cents in the past week. Futures are up 16.0 cents in the past month.
- In the past year, natural gas prices have decreased by \$0.71 per MMBtu, or 27 percent.
- Working gas in storage was 2,480 Bcf, 54.4 percent above the five-year average inventory level for the week. According to EIA's April 7, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 1,008 Bcf, or 68.5 percent, higher than last year at this time.
- Working gas in storage exceeds the five-year (2011-15) maximum level of 2,474 Bcf by 6 Bcf. This marks the highest level reported for the end of the heating season, which traditionally occurs on March 31. The previous all-time record high for the end of the heating season was in 2012, when working gas stocks totaled 2,473 Bcf.
- Temperatures in the Lower 48 states averaged 51°F during the report week, 6 percent higher than normal and 5 percent above last year at this time. These above-normal temperatures continue the pattern that has occurred since the beginning of the 2015-16 heating season on November 1, 2015. Temperatures were above normal during 19 out of 22 weeks in the 2015-16 heating season. Cumulative heating degree-days during this period were 17 percent below normal.
- According to the EIA, overall natural gas consumption for the report week increased by 0.5 percent. Residential and commercial demand increased by 1.4 percent. Industrial demand fell 0.3 percent and power demand was essentially flat, falling by 0.1 percent nationally. Exports to Mexico increased by 2.2 percent.

## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

*(Note: Beginning April 2016, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2016.)*

**On April 4, the average Missouri retail price for residential propane was about \$1.27 per gallon, 0.8 cent lower in the past month and down 44.7 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	<u>04-04-16</u>	<u>03-07-16</u>	<u>change</u>	<u>04-06-15</u>	<u>change</u>
Missouri	127.3	128.1	down 1%	172.0	down 26%

- According to the Division of Energy's most recent statewide propane price survey conducted April 4, the average Missouri retail residential propane price was about \$1.27 per gallon, 0.8 cent lower in the past month and down 44.7 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was about \$1.79 per gallon, an increase of 13.1 cents or 8 percent in the past month. The lowest retail price was \$0.99 per gallon, down 3.9 cents or 4 percent in the past month.
- U.S. propane stocks increased by 2.0 MMB to 64.9 MMB as of April 1, 2016, 6.9 MMB, or 11.9 percent, higher than a year ago. Midwest inventories increased by 0.3 MMB to 15.4 MMB. Midwest inventories stood at 15.9 MMB at this time last year.
- At 0.8 MMB/D, U.S. demand for propane is about 0.3 MMB/D, or 27.9 percent, lower compared to last year at this time.

**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

**To access previous issues of the Energy Bulletin, or to subscribe, please visit:**

<http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>

**To learn more about Missouri energy issues, please visit:**

<http://energy.mo.gov/energy>

**For more information about the Comprehensive State Energy Plan, visit:**

<http://energy.mo.gov/energy/about/comprehensive-state-energy-plan>.

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: [energy@ded.mo.gov](mailto:energy@ded.mo.gov); Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



## Division of Energy

### MISSOURI ENERGY BULLETIN

April 22, 2016

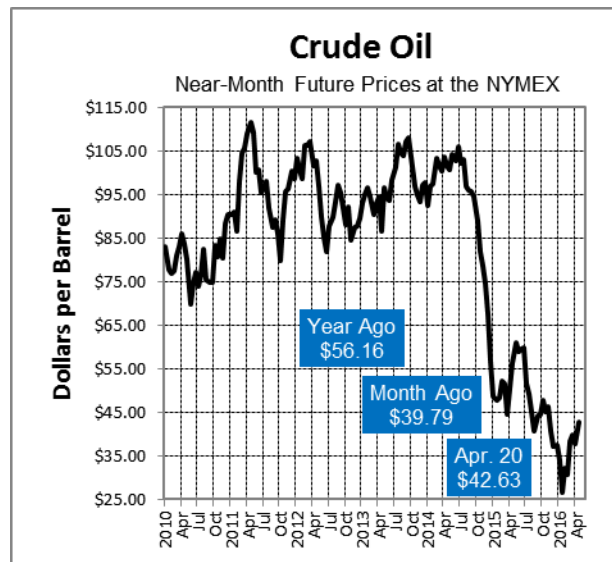
*(Data is for the week ended April 15, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices increased by \$2.84 to \$42.63 per barrel in the past month and stand 24 percent lower compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>04-20-16</u>	<u>03-23-16</u>	<u>change</u>	<u>04-22-15</u>	<u>change</u>
NYMEX	\$42.63	\$39.79	up 7%	\$56.16	down 24%

- NYMEX crude oil futures for June 2016 delivery ended \$1.55, or 3.8 percent, higher on April 20 to settle at \$42.63 per barrel, a new record, on a smaller-than-expected build and speculation that major oil producers were meeting again in May for another attempt at curtailing global oil production.
- WTI crude futures were further buoyed by the end of an oil worker strike in Kuwait and the OPEC member's announcement to increase output.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$42.63 is \$13.53, or 24 percent, lower.
- According to the April 20 weekly Energy Information Administration's (EIA) fuels report, U.S. crude inventories increased 2.1 million barrels (MMB) on the week to 538.6 MMB, a new storage record. U.S. crude supplies are now 49.6 MMB, or 10 percent, higher compared to this time last year.
- Domestic crude production was relatively unchanged from the prior week at nearly 9.0 MMB/D. Last year at this time, production stood at nearly 9.4 MMB/D. Total crude imports increased from the prior week at 8.2 MMB/D. Imports at this time last year averaged 7.8 MMB/D.



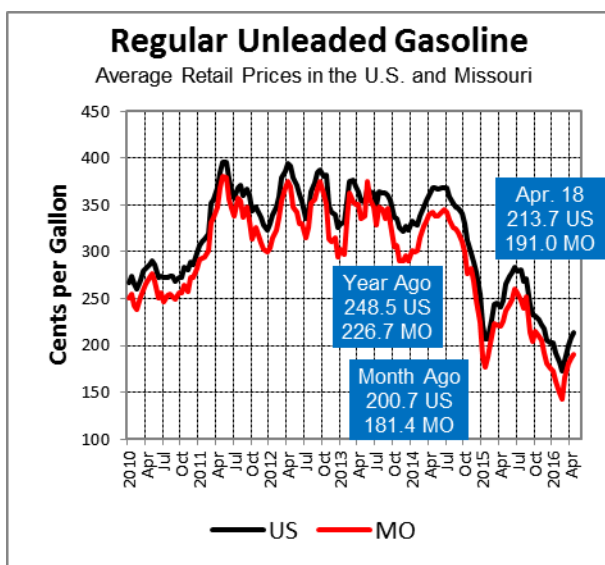
- U.S. refinery crude runs increased from the prior week with refiners processing 16.1 MMB/D. U.S. refinery capacity utilization was up on the week at 89.4 percent. Last year at this time, capacity use stood at 91.2 percent.
- Gasoline output increased on the week at 9.7 MMB/D. Output was about 9.8 MMB/D at this time last year. Distillate output decreased from the prior week at 4.7 MMB/D. Last year at this time, production stood at nearly 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 19.9 MMB/D, up by 3.7 percent compared to the same period last year.

## Transportation Fuels

On April 18, Missouri's statewide average retail price for gasoline was \$1.91 per gallon, up 9.6 cents in the past month and down 35.7 cents in the past year.

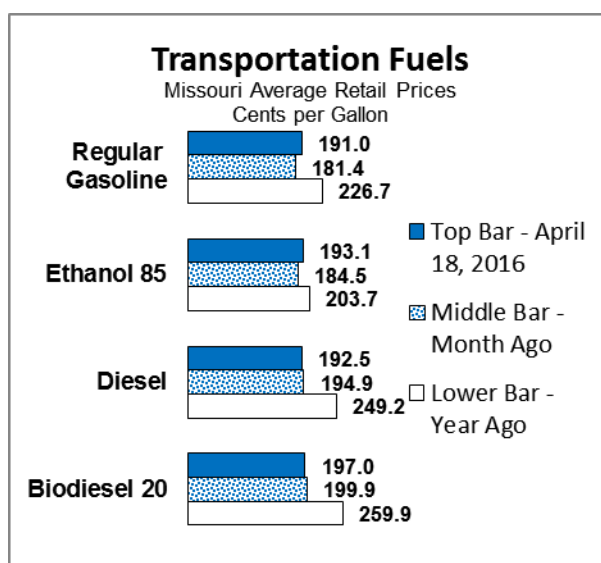
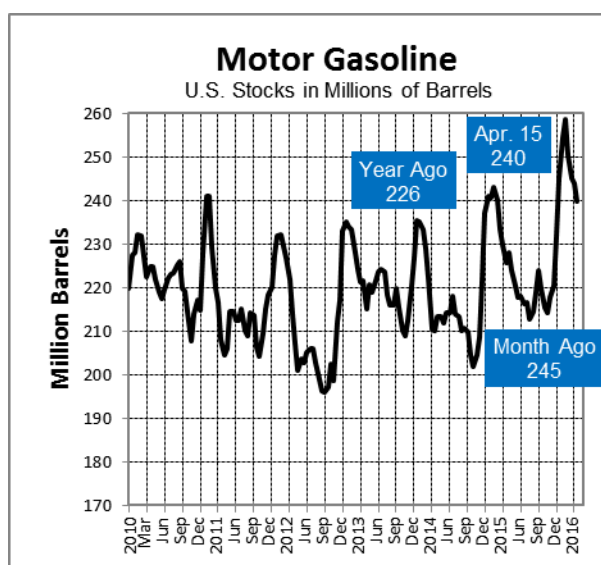
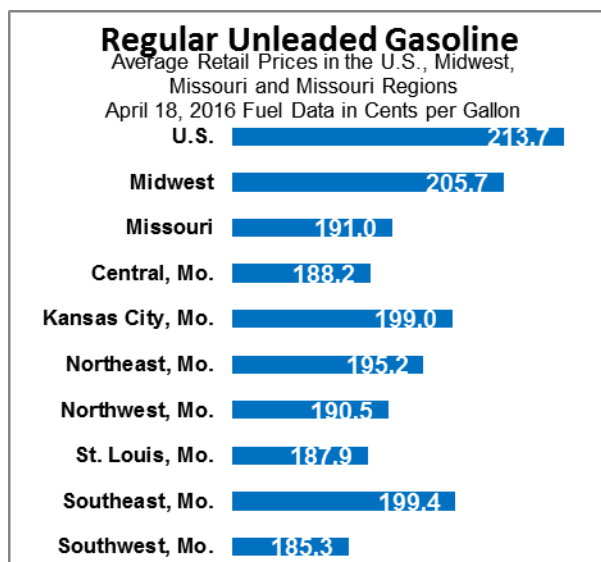
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	<u>04-18-16</u>	<u>03-21-16</u>	<u>change</u>	<u>04-20-15</u>	<u>change</u>
US	213.7	200.7	up 6%	248.5	down 14%
Missouri	191.0	181.4	up 5%	226.7	down 16%

Diesel Fuel - Retail Prices (cents per gallon)					
	<u>04-18-16</u>	<u>03-21-16</u>	<u>change</u>	<u>04-20-15</u>	<u>change</u>
US	216.5	211.9	up 2%	278.0	down 22%
Missouri	192.5	194.9	down 1%	249.2	down 23%



- On April 18, Missouri's average retail price for gasoline was \$1.91 per gallon, up 9.6 cents in the past month.
- Missouri's average price for diesel fuel was about \$1.93 per gallon, down 2.4 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 35.7 cents per gallon, or 16 percent, lower while the average retail diesel fuel price is 56.7 cents per gallon, or 23 percent, lower.
- At \$2.14, the U.S. average price for regular gasoline is 13.0 cents per gallon, or 6 percent, higher compared to last month.
- The U.S. average price for regular gasoline was down 34.8 cents per gallon, or 14 percent, compared to this time last year. In the past week, the U.S. average increased by 6.8 cents per gallon.

- Gasoline imports increased from the prior week at 0.8 MMB/D. Last year at this time imports stood at 0.7 MMB/D.
- Implied demand for gasoline decreased on the week at 9.4 MMB/D. Demand stood at 9.2 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.4 MMB/D; about 0.4 MMB/D higher compared to the same four-week period last year.
- U.S. gasoline supplies decreased 0.1 MMB on the week to 239.7 MMB. U.S. supplies are up 13.9 MMB compared to this time last year and trend well above the five-year average for this time of year.
- Distillate stocks decreased on the week at 159.9 MMB and stand 30.6 MMB higher compared to the same period last year.
- Distillate demand increased on the week at nearly 4.3 MMB/D. Demand stood at 3.9 MMB/D at this time last year. On a four-week average, distillate demand was higher at nearly 3.9 MMB/D.
- On April 18, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was about \$1.93 per gallon, 2.1 cents, or 1.1 percent, higher than the average price for conventional motor gasoline.
- On April 18, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$1.97 per gallon, 4.5 cents per gallon, or 2.4 percent, higher than the average price for conventional diesel fuel.
- According to EIA's April 12, 2016, *Short Term Energy Outlook*, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$1.94 per gallon in 2016.





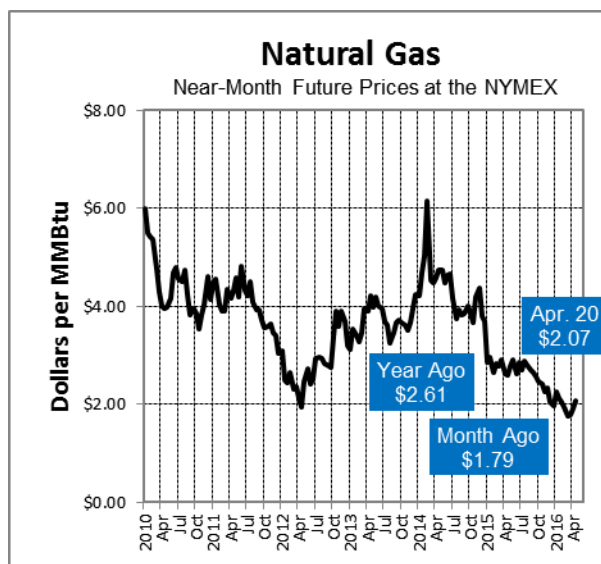
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On April 20, natural gas futures on the NYMEX closed at \$2.07 per million British thermal units (MMBtu), up \$0.28, or 16 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	04-20-16	03-23-16	change	04-22-15	change
NYMEX	\$2.07	\$1.79	up 16%	\$2.61	down 21%

- The May 2016 NYMEX futures contract settled at \$2.07 per MMBtu on April 20, down 1.9 cents from the prior settlement and up about 3.3 cents in the past week. Futures are up 28.0 cents in the past month.
- In the past year, natural gas prices have decreased by \$0.54 per MMBtu, or 21 percent.
- Working gas in storage was 2,484 Bcf, 48.5 percent above the five-year average inventory level for the week. According to EIA's April 7, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 881 Bcf, or 55.0 percent, higher than last year at this time.
- Current domestic net injections are significantly below historical levels, according to the EIA. Net injections into storage totaled 7 Bcf during the storage report week ending April 20. These injections contrast with the five-year (2011-15) average net injection of 45 Bcf, and last year's net injection of 82 Bcf during the same week. In the first two weeks of the 2016 injection season, which began on April 1, net injections into storage have totaled 4 Bcf, compared with the five-year average of 67 Bcf for the same period.
- Temperatures in the Lower 48 states averaged 50°F during the storage report week, 4 percent below normal and 12 percent below last year at this time. The exceptions to this pattern occurred in the Pacific, Mountain, and West South Central U.S. Census regions, where temperatures were above normal.
- According to the EIA, overall natural gas consumption fell by 12.1 percent because of mild spring weather. Residential and commercial consumption fell by 30.6 percent. Consumption of natural gas for electric power generation increased 2.1 percent, and industrial consumption fell 4.1 percent. Pipeline exports to Mexico increased by 3.2 percent.



## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

*(Note: Beginning April 2016, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2016.)*

**On April 4, the average Missouri retail price for residential propane was about \$1.27 per gallon, 0.8 cent lower in the past month and down 44.7 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	04-04-16	03-07-16	change	04-06-15	change
Missouri	127.3	128.1	down 1%	172.0	down 26%

- According to the Division of Energy's most recent statewide propane price survey conducted April 4, the average Missouri retail residential propane price was about \$1.27 per gallon, 0.8 cent lower in the past month and down 44.7 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was about \$1.79 per gallon, an increase of 13.1 cents or 8 percent in the past month. The lowest retail price was \$0.99 per gallon, down 3.9 cents or 4 percent in the past month.
- U.S. propane stocks increased by 1.2 MMB last week to 68.9 as of April 15, 2016, 6.9 MMB, or 11.1 percent, higher than a year ago. Midwest inventories increased by 0.5 MMB on the week to 15.4 MMB. Midwest inventories stood at 17.4 MMB at this time last year.
- At 0.9 MMB/D, U.S. demand for propane is about 6.2 percent higher compared to last year at this time.

**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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## Division of Energy

### MISSOURI ENERGY BULLETIN

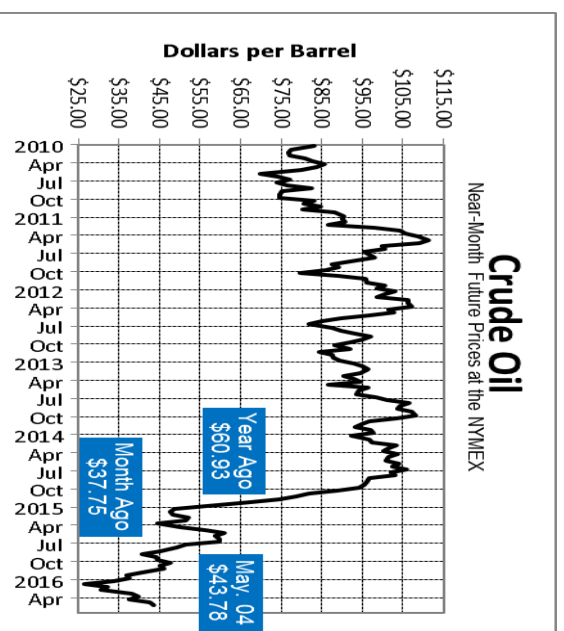
May 6, 2016

*(Data is for the week ended April 29, 2016, unless stated otherwise.)*

#### Crude Oil

U.S. crude oil prices increased by \$6.03 to \$43.78 per barrel in the past month and stand 28 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>05-04-16</u>	<u>04-06-16</u>	<u>change</u>	<u>05-06-15</u>	<u>change</u>
NYMEX	\$43.78	\$37.75	up 16%	\$60.93	down 28%



- NYMEX crude oil futures for June 2016 delivery ended \$0.13, or 0.3 percent, higher on May 4 to settle at \$43.78 per barrel, as a massive Canadian wildfire disrupted its oil sands production and as escalating fighting in Libya threatened the North African nation's output.
- WTI crude futures were kept in check as US oil supplies increased to another record level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$43.78 is \$17.15, or 28 percent, lower.
- According to the weekly Energy Information Administration's (EIA) fuels report released May 4, U.S. crude inventories increased 2.8 million barrels (MMB) on the week to 543.4 MMB, a new storage record. U.S. crude supplies are now 56.4 MMB higher compared to this time last year.
- Domestic crude production was slightly lower from the prior week at just over 8.8 MMB/D. Last year at this time, production stood at nearly 9.4 MMB/D. Total crude imports increased from the prior week at 7.7 MMB/D. Imports at this time last year averaged just over 6.5 MMB/D.

- U.S. refinery crude runs decreased from the prior week with refiners processing nearly 16.0 MMB/D. U.S. refinery capacity utilization was up on the week at 89.7 percent. Last year at this time, capacity use stood at 93.0 percent.
- Gasoline output increased on the week at 9.8 MMB/D. Output was about 9.2 MMB/D at this time last year. Distillate output decreased from the prior week at less than 4.6 MMB/D. Last year at this time, production stood at nearly 5.0 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.1 MMB/D, up by 5.8 percent compared to the same period last year.

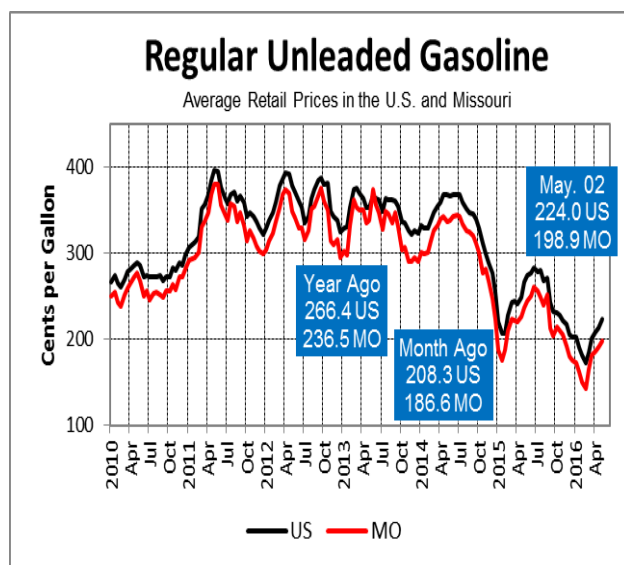
## Transportation Fuels

On May 2, Missouri's statewide average retail price for gasoline was \$1.99 per gallon, up 12.3 cents in the past month and down 37.6 cents in the past year.

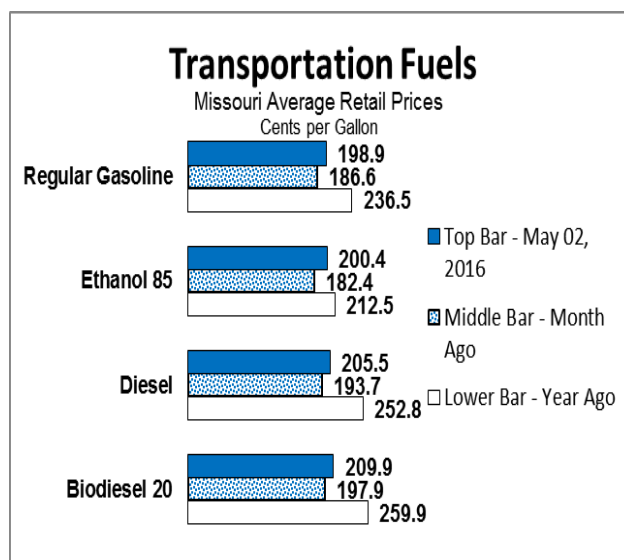
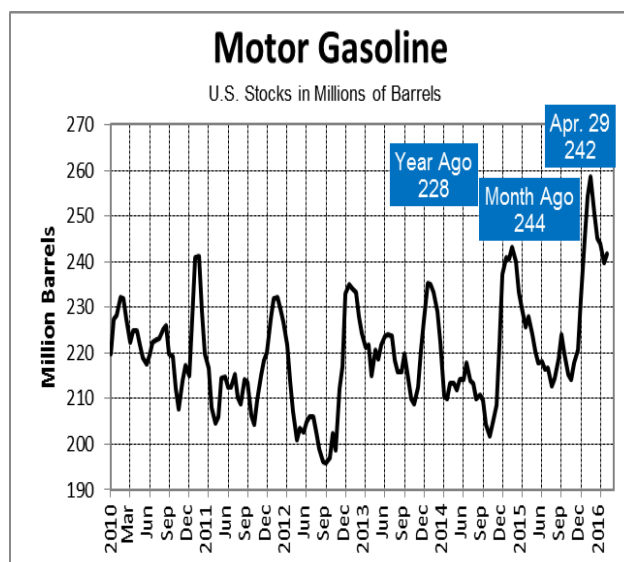
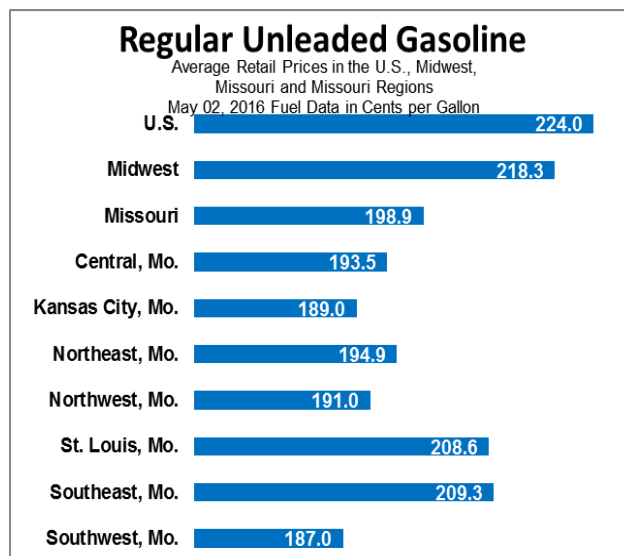
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	05-02-16	04-04-16	change	05-04-15	change
US	224.0	208.3	up 8%	266.4	down 16%
Missouri	198.9	186.6	up 7%	236.5	down 16%

Diesel Fuel - Retail Prices (cents per gallon)					
	05-02-16	04-04-16	change	05-04-15	change
US	226.6	211.5	up 7%	285.4	down 21%
Missouri	205.5	193.7	up 6%	252.8	down 19%

- On May 2, Missouri's average retail price for gasoline was \$1.99 per gallon, up 12.3 cents in the past month.
- Missouri's average price for diesel fuel was about \$2.06 per gallon, up 11.8 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 37.6 cents per gallon, or 16 percent, lower while the average retail diesel fuel price is 47.3 cents per gallon, or 19 percent, lower.
- At \$2.24, the U.S. average price for regular gasoline is 15.7 cents per gallon, or 8 percent, higher compared to last month.
- The U.S. average price for regular gasoline is down 42.4 cents per gallon, or 16 percent, compared to this time last year. In the past week, the U.S. average increased by 7.8 cents per gallon.



- Gasoline imports increased from the prior week at nearly 1.0 MMB/D. Last year at this time imports stood at 0.6 MMB/D.
- Implied demand for gasoline increased on the week at 9.5 MMB/D. Demand stood at nearly 8.8 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.5 MMB/D; 0.5 MMB/D higher compared to the same four-week period last year.
- U.S. gasoline supplies increased 0.5 MMB on the week to 241.8 MMB. U.S. supplies are up 13.9 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks decreased on the week at 157.0 MMB and stand 26.2 MMB higher compared to the same period last year.
- Distillate demand decreased on the week at less than 4.0 MMB/D. Demand stood at nearly 3.9 MMB/D at this time last year. On a four-week average, distillate demand was higher at 4.0 MMB/D.
- On May 2, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$2.00 per gallon, 1.5 cents, or 0.8 percent, higher than the average price for conventional motor gasoline.
- On May 2, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.10 per gallon, 4.4 cents per gallon, or 2.1 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated April 12, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$1.94 per gallon in 2016.

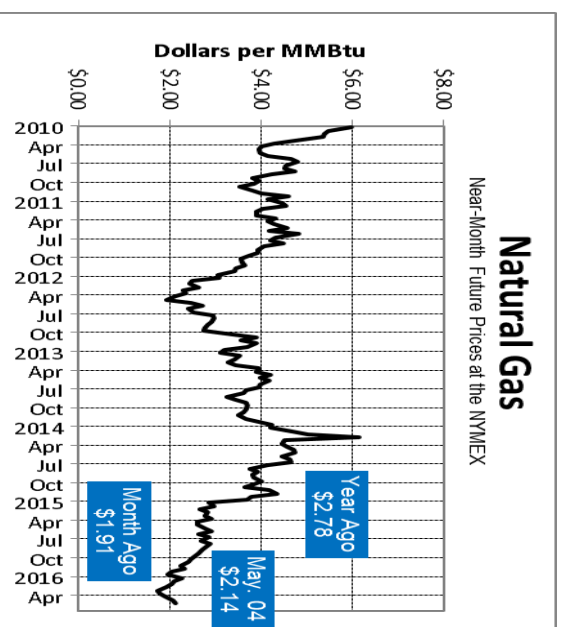


## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report) Natural gas is also used to produce goods and electricity.

**On May 4, natural gas futures on the NYMEX closed at \$2.14 per million British thermal units (MMBtu), up \$0.23, or 12 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>05-04-16</u>	<u>04-06-16</u>	<u>change</u>	<u>05-06-15</u>	<u>change</u>
NYMEX	\$2.14	\$1.91	up 12%	\$2.78	down 23%



- The June 2016 NYMEX futures contract settled at \$2.14 per MMBtu on May 4, up 5.5 cents from the prior settlement and down 1.2 in the past week. Futures are up 23.0 cents, or 12 percent, in the past month.
- In the past year, natural gas prices have decreased by \$0.64 per MMBtu, or 23 percent.
- Working gas in storage was 2,625 Bcf, 46.7 percent above the five-year average inventory level for the week. According to EIA's May 5, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 861 Bcf, or 48.8 percent, higher than last year at this time.
- The 2016 refill season remains well behind the pace of previous injection seasons. Cumulative net injections into working gas total 145 Bcf thus far in the 2016 refill season, compared with the five-year average (2011-15) of 183 Bcf and last year's tally of 292 Bcf during the same period. Despite the slow start to the refill season, working gas stocks remain near record-highs for this time of year.
- Temperatures in the Lower 48 states averaged 58°F during the storage report week, 3 percent above normal and 8 percent above last year at this time. Only the Pacific U.S. Census Division reported temperatures that were below normal, by 4 percent. The West South Central Division reported the warmest temperatures in the Lower 48 states, averaging 71°F during the storage week.
- According to the EIA, overall consumption increased by 4.6 percent, with increases in all major sectors. Residential and commercial consumption increased by 12.2 percent, the result of somewhat cooler temperatures this week in the Northeast and Midwest. Consumption of natural gas for power generation increased by 3.9 percent, while industrial consumption increased by 0.7 percent. Exports to Mexico increased by 1.8 percent.



## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

*(Note: Beginning April 2016, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2016.)*

**On May 2, the average Missouri retail price for residential propane was about \$1.25 per gallon, 2.8 cents lower in the past month and down 31.1 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	05-02-16	04-04-16	change	05-04-15	change
Missouri	124.5	127.3	down 2%	155.6	down 20%

- According to the Division of Energy's most recent statewide propane price survey conducted May 2, the average Missouri retail residential propane price was about \$1.25 per gallon, 2.8 cents lower in the past month and down 31.1 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.80 per gallon, an increase of 0.9 cent or less than 1 percent in the past month. The lowest retail price was \$1.00 per gallon, up 0.9 cent or 1 percent in the past month.
- U.S. propane stocks increased by 0.7 MMB last week to 71.9 MMB as of April 29, 2016, 5.3 MMB, or 8 percent, higher than a year ago. Midwest inventories increased by 0.9 MMB on the week to 17.1 MMB. Midwest inventories stood at 18.4 MMB at this time last year.
- U.S. propane consumption increased on the week. At 1.1 MMB/D, U.S. demand for propane is 8.1 percent higher compared to last year at this time.

**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: [energy@ded.mo.gov](mailto:energy@ded.mo.gov); Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



## Division of Energy

### MISSOURI ENERGY BULLETIN

May 20, 2016

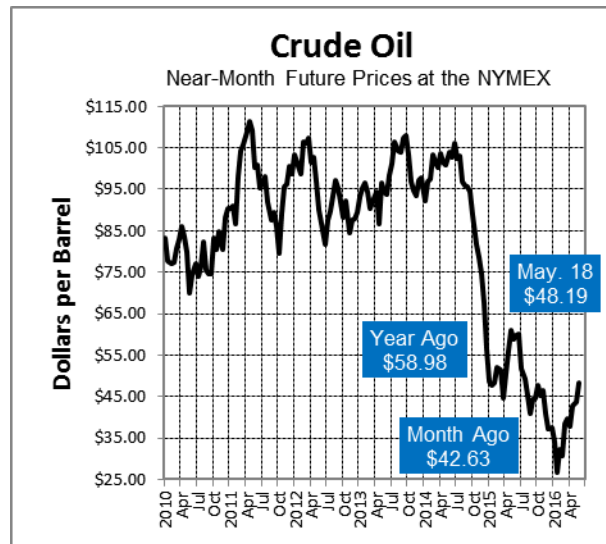
*(Data is for the week ended May 13, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices increased by \$5.56 to \$48.19 per barrel in the past month and stand 18 percent lower compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>05-18-16</u>	<u>04-20-16</u>	<u>change</u>	<u>05-20-15</u>	<u>change</u>
NYMEX	\$48.19	\$42.63	up 13%	\$58.98	down 18%

- NYMEX crude oil futures for June 2016 delivery ended \$0.12, or 0.3 percent, lower on May 18 to settle at \$48.19 per barrel, on a stronger dollar after the Federal Reserve signaled it could raise interest rates next month.
- Further declines in WTI crude futures were kept in check by oil production outages in Nigeria, that have slashed output to the lowest in over two decades; and, production issues in Canada and Libya.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$48.19 is \$10.79, or 18 percent, lower.



- According to the weekly Energy Information Administration's (EIA) fuels report released May 18, U.S. crude inventories increased 1.3 million barrels (MMB) on the week to 541.3 MMB. U.S. crude supplies are now 59.1 MMB higher compared to this time last year.
- Domestic crude production was slightly lower from the prior week at just under 8.8 MMB/D. Last year at this time, production stood at nearly 9.3 MMB/D. Total crude imports increased from the prior week to nearly 7.7 MMB/D. Imports at this time last year averaged about 7.2 MMB/D.

- U.S. refinery crude runs increased from the prior week with refiners processing nearly 16.4 MMB/D. U.S. refinery capacity utilization was up on the week at 90.5 percent. Last year at this time, capacity use stood at 91.2 percent.
- Gasoline output decreased on the week at just under 10.0 MMB/D. Output was about 9.7 MMB/D at this time last year. Distillate output decreased from the prior week at less than 4.8 MMB/D. Last year at this time, production stood at over 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.2 MMB/D, up by 2.7 percent compared to the same period last year.

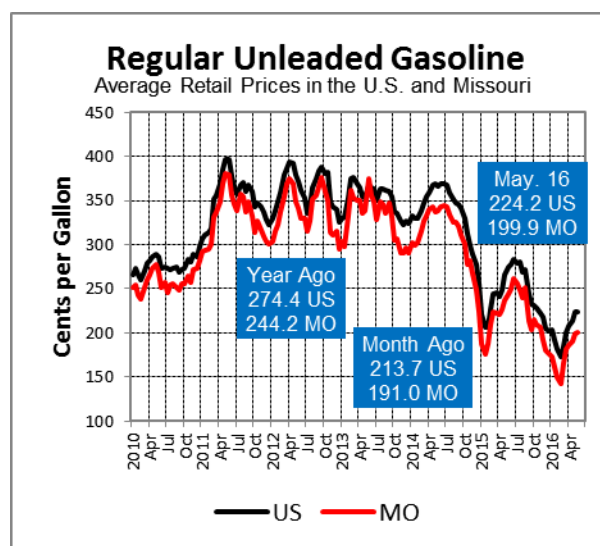
## Transportation Fuels

On May 16, Missouri's statewide average retail price for gasoline was nearly \$2.00 per gallon, up 8.9 cents in the past month and down 44.3 cents in the past year.

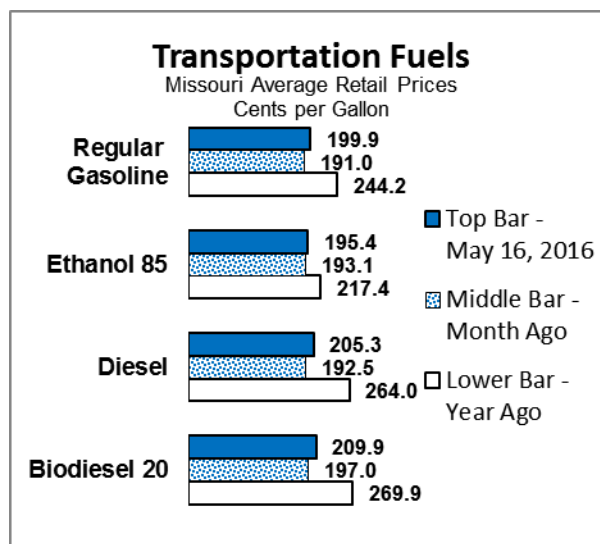
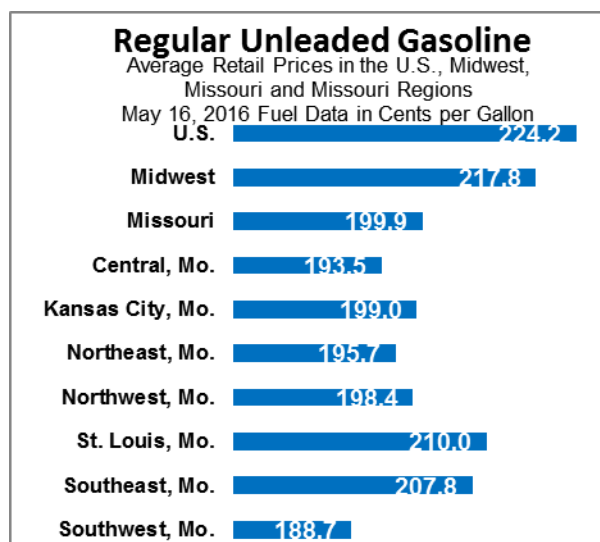
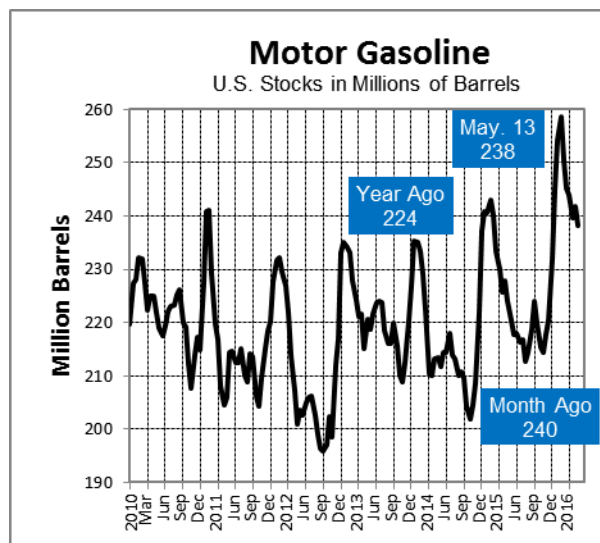
<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>05-16-16</u>	<u>04-18-16</u>	<u>change</u>	<u>05-18-15</u>	<u>change</u>
US	224.2	213.7	up 5%	274.4	down 18%
Missouri	199.9	191.0	up 5%	244.2	down 18%

<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>05-16-16</u>	<u>04-18-16</u>	<u>change</u>	<u>05-18-15</u>	<u>change</u>
US	224.2	216.5	up 4%	290.4	down 23%
Missouri	205.3	192.5	up 7%	264.0	down 22%

- On May 16, Missouri's average retail price for gasoline was nearly \$2.00 per gallon, up 8.9 cents in the past month.
- Missouri's average price for diesel fuel was about \$2.05 per gallon, up 12.8 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 44.3 cents per gallon, or 18 percent, lower while the average retail diesel fuel price is 58.7 cents per gallon, or 22 percent, lower.
- At \$2.24, the U.S. average price for regular gasoline is 10.5 cents per gallon, or 5 percent, higher compared to last month.
- The U.S. average price for regular gasoline is down 50.2 cents per gallon, or 18 percent, compared to this time last year. In the past week, the U.S. average increased by 2.2 cents per gallon.
- Gasoline imports decreased from the prior week at nearly 0.7 MMB/D. Last year at this time imports stood at just over 0.5 MMB/D.



- Implied demand for gasoline increased on the week at nearly 9.8 MMB/D. Demand stood at nearly 9.3 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.6 MMB/D, 0.5 MMB/D higher compared to the same four-week period last year.
- U.S. gasoline supplies decreased 2.5 MMB on the week to 238.1 MMB. U.S. supplies are up 14.1 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks decreased on the week at 152.2 MMB and stand 24.4 MMB higher compared to the same period last year.
- Distillate demand increased on the week at more than 4.3 MMB/D. Demand stood at nearly 4.2 MMB/D at this time last year. On a four-week average, distillate demand was higher at 4.1 MMB/D.
- On May 16, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.95 per gallon, 4.5 cents, or 2.3 percent, lower than the average price for conventional motor gasoline.
- On May 16, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.10 per gallon, 4.6 cents per gallon, or 2.3 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated May 10, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.08 per gallon in 2016.



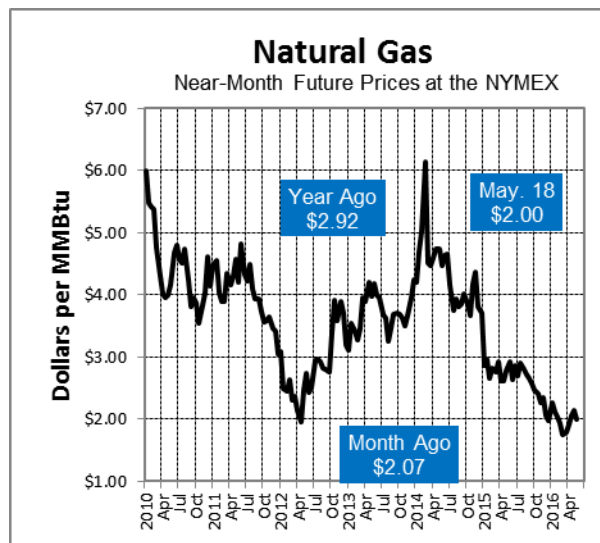
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On May 18, natural gas futures on the NYMEX closed at \$2.00 per million British thermal units (MMBtu), down \$0.07, or 3 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	05-18-16	04-20-16	change	05-20-15	change
NYMEX	\$2.00	\$2.07	down 3%	\$2.92	down 32%

- The June 2016 NYMEX futures contract settled at \$2.00 per MMBtu on May 18, down 4.7 cents from the prior settlement and down 17.2 in the past week. Futures are down 7.0 cents, or 3 percent, in the past month.
- In the past year, natural gas prices have decreased by \$0.92 per MMBtu, or 32 percent.
- Working gas in storage was 2,754 Bcf, 40.6 percent above the five-year average inventory level for the week. According to EIA's May 19, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 791 Bcf, or 40.3 percent, higher than last year at this time.



- The 2016 refill season remains well behind the pace of recent injection seasons. Cumulative net injections into working gas total 274 Bcf thus far in the 2016 refill season, compared with the five-year average (2011-15) of 353 Bcf and last year's tally of 491 Bcf during the same period. Working gas stocks remain near record-highs for this time of year because they ended the 2016 withdrawal season at a record high.
- Temperatures are above normal in most of the Lower 48 states. Temperatures for the report week averaged 61.3°F for the week across the country, 1.1° higher than normal. Cumulative cooling degrees-days during this period are 6 percent higher than normal.
- According to the EIA, natural gas consumption for the report week increased by 2 percent. Residential/commercial consumption increased 4 percent, while industrial consumption increased 1 percent. Power burn increased 3 percent and exports to Mexico increased 2 percent.

## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

*(Note: Beginning April 2016, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2016.)*

**On May 2, the average Missouri retail price for residential propane was about \$1.25 per gallon, 2.8 cents lower in the past month and down 31.1 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	05-02-16	04-04-16	change	05-04-15	change
Missouri	124.5	127.3	down 2%	155.6	down 20%

- According to the Division of Energy's most recent statewide propane price survey conducted May 2, the average Missouri retail residential propane price was about \$1.25 per gallon, 2.8 cents lower in the past month and down 31.1 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.80 per gallon, an increase of 0.9 cent or less than 1 percent in the past month. The lowest retail price was \$1.00 per gallon, up 0.9 cent or 1 percent in the past month.
- U.S. propane stocks increased by 1.0 MMB last week to 74.2 MMB as of May 13, 2016, 3.2 MMB, or 4.5 percent, higher than a year ago. Midwest inventories increased by 0.8 MMB on the week to 19.2 MMB. Midwest inventories stood at 18.2 MMB at this time last year.
- U.S. propane consumption increased on the week. At 1.0 MMB/D, U.S. demand for propane is 16.7 percent higher compared to last year at this time.

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## Division of Energy

### MISSOURI ENERGY BULLETIN

June 10, 2016

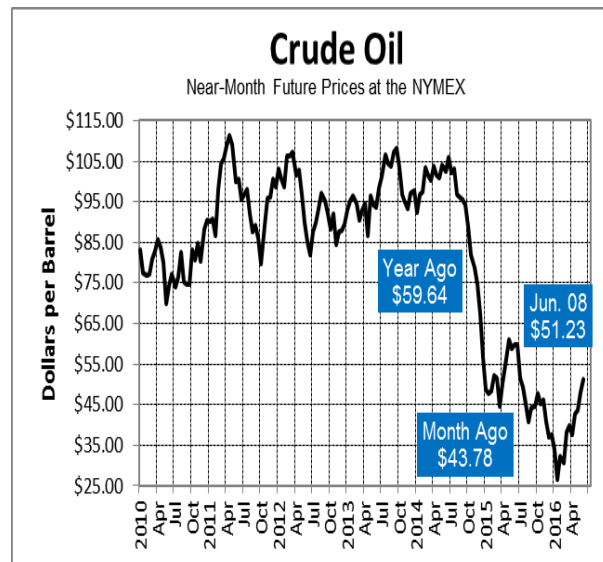
*(Data is for the week ended June 3, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices increased by \$7.45 to \$51.23 per barrel in the past month and stand 14 percent lower compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>06-08-16</u>	<u>05-04-16</u>	<u>change</u>	<u>06-03-15</u>	<u>change</u>
NYMEX	\$51.23	\$43.78	up 17%	\$59.64	down 14%

- NYMEX crude oil futures for July 2016 delivery ended \$0.87, or 1.7 percent higher on June 8 to settle at \$51.23 per barrel, hitting 2016 highs above \$50 and settling up for a third straight day on sabotage of oil facilities in Nigeria.
- Futures rallied early, after the Niger Delta Avengers militant group said it had destroyed a Chevron oil well in Nigeria. The group continues to reject peace talks with the government. Rebel attacks have brought oil output in Nigeria, once Africa's largest crude producer, to a 20-year low. Prices were also supported by data showing China's May crude oil imports at over 6-year highs.



- Compared to this time last year, the U.S. crude oil futures settlement price of \$51.23 is \$8.41, or 14 percent, lower.
- According to the weekly Energy Information Administration's (EIA) fuels report released June 8, U.S. crude inventories decreased 3.2 million barrels (MMB) on the week to 532.5 MMB. U.S. crude supplies are now 61.9 MMB higher compared to this time last year.

- Domestic crude production was slightly lower from the prior week at nearly 8.8 MMB/D. Last year at this time, production stood at 9.5 MMB/D. Total crude imports decreased from the prior week to 7.7 MMB/D. Imports at this time last year averaged 6.6 MMB/D.
- U.S. refinery crude runs increased from the prior week with refiners processing over 16.4 MMB/D. U.S. refinery capacity utilization was up on the week at 90.9 percent. Last year at this time, capacity use stood at 94.6 percent.
- Gasoline output increased on the week at over 10.1 MMB/D. Output was 10.0 MMB/D at this time last year. Distillate output increased from the prior week at over 4.8 MMB/D. Last year at this time, production stood at nearly 5.1 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at over 20.3 MMB/D, up by 3.1 percent compared to the same period last year.

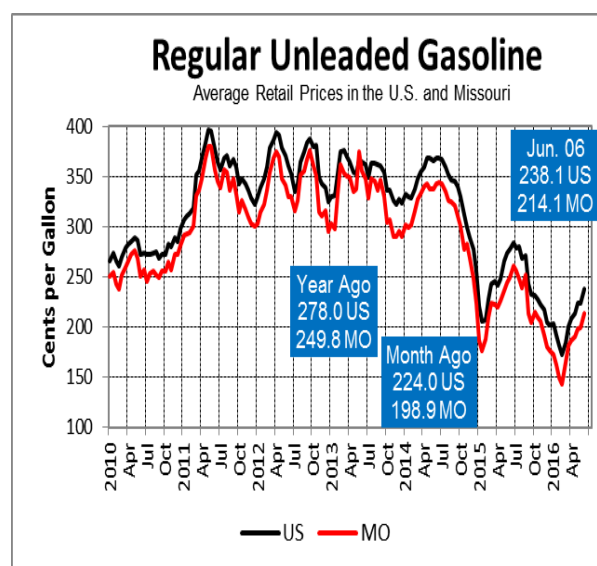
## Transportation Fuels

On June 6, Missouri's statewide average retail price for gasoline was \$2.14 per gallon, up 15.2 cents in the past month and down 35.7 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	06-06-16	05-02-16	change	06-01-15	change
US	238.1	224.0	up 6%	278.0	down 14%
Missouri	214.1	198.9	up 8%	249.8	down 14%

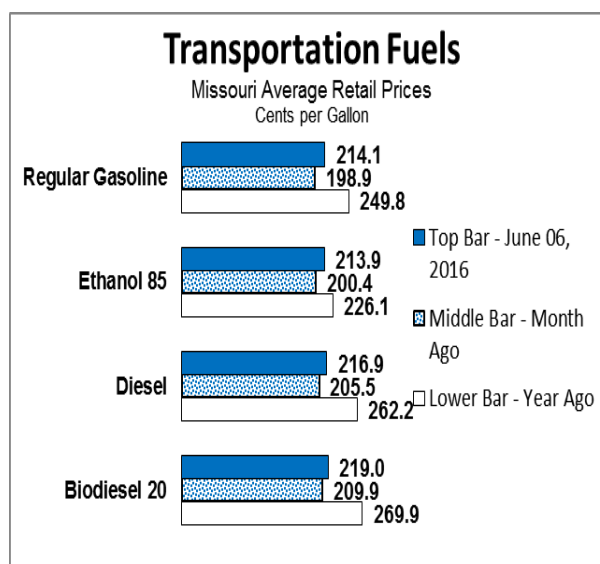
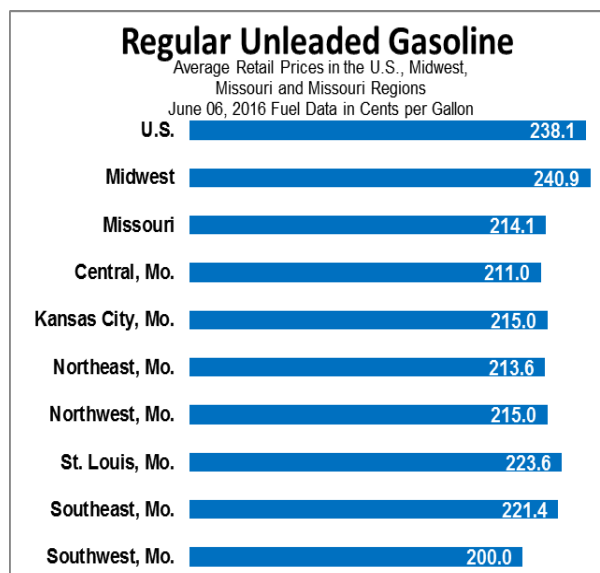
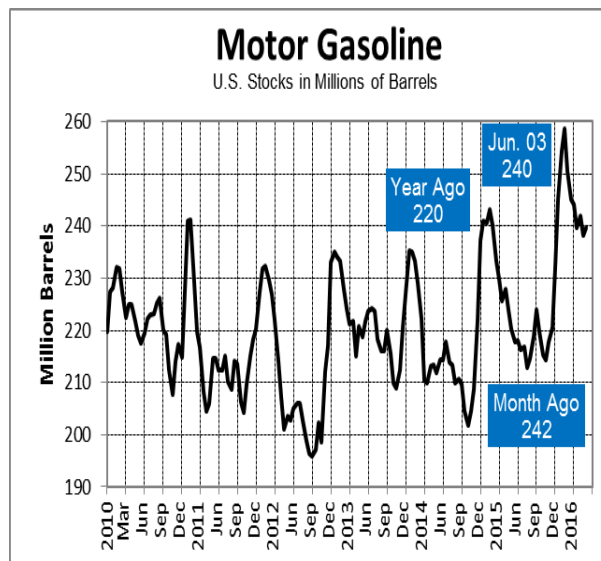
Diesel Fuel - Retail Prices (cents per gallon)					
	06-06-16	05-02-16	change	06-01-15	change
US	240.7	226.6	up 6%	290.9	down 17%
Missouri	216.9	205.5	up 6%	262.2	down 17%

- On June 6, Missouri's average retail price for gasoline was \$2.14 per gallon, up 15.2 cents in the past month.
- Missouri's average price for diesel fuel was about \$2.17 per gallon, up 11.4 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 35.7 cents per gallon, or 14 percent, lower while the average retail diesel fuel price is 45.3 cents per gallon, or 17 percent, lower.
- At \$2.38, the U.S. average price for regular gasoline is 14.1 cents per gallon, or 6 percent, higher compared to last month.



- The U.S. average price for regular gasoline is down 39.9 cents per gallon, or 14 percent, compared to this time last year. In the past week, the U.S. average increased by 4.2 cents per gallon.

- Gasoline imports decreased from the prior week at over 0.8 MMB/D. Last year at this time imports stood at nearly 0.7 MMB/D.
- Implied demand for gasoline decreased on the week at nearly 9.6 MMB/D. Demand stood at 9.6 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.6 MMB/D.
- U.S. gasoline supplies increased 1.0 MMB on the week to 239.6 MMB. U.S. supplies are up 22.3 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks increased on the week at 151.4 MMB and stand 17.9 MMB higher compared to the same period last year.
- Distillate demand decreased on the week at nearly 3.6 MMB/D. Demand stood at over 4.1 MMB/D at this time last year. On a four-week average, distillate demand was lower at nearly 4.0 MMB/D.
- On June 6, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$2.14 per gallon, 0.2 cent, or 0.1 percent, lower than the average price for conventional motor gasoline.
- On June 6, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.19 per gallon, 2.1 cents per gallon, or 1.0 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated June 7, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.13 per gallon in 2016.



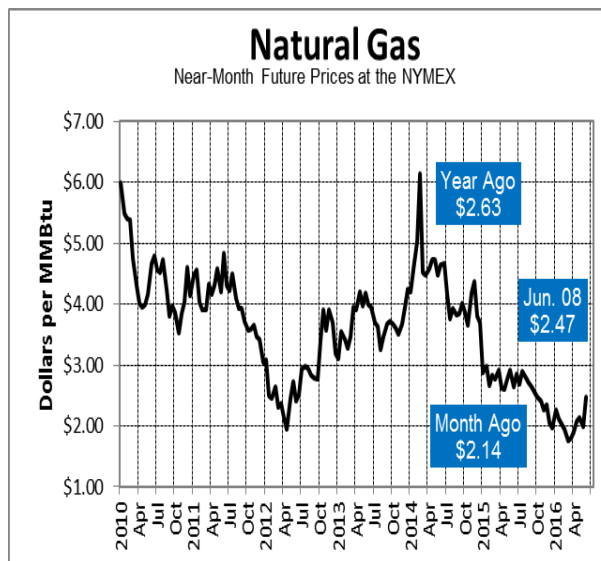
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On June 8, natural gas futures on the NYMEX closed at \$2.47 per million British thermal units (MMBtu), up \$0.33, or 15 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	06-08-16	05-04-16	change	06-03-15	change
NYMEX	\$2.47	\$2.14	up 15%	\$2.63	down 6%

- The July 2016 NYMEX futures contract settled at \$2.47 per MMBtu on June 8, down less than a cent from the prior settlement. Futures are up 33.0 cents, or 15 percent, in the past month.
- In the past year, natural gas prices have decreased by \$0.16 per MMBtu, or 6 percent.
- Working gas in storage was 2,972 Bcf, 32.1 percent above the five-year average inventory level for the week. According to EIA's June 9, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 660 Bcf, or 28.5 percent, higher than last year at this time.
- Despite a slow start to the refill season, working gas stocks remain near record-highs for this time of year. Working gas stocks as of June 3 were 76 Bcf above the previous five-year (2011-15) maximum for this time of year of 2,896, which occurred in 2012. Cumulative net injections into working gas total 492 Bcf thus far in the 2016 refill season, compared with the five-year average of 644 Bcf and last year's tally of 840 Bcf during the same period..
- Temperatures in the Lower 48 states averaged 72°F during the storage report week, increasing 10 percent above the previous week. Temperatures during the report week were 7 percent above normal and 6 percent above last year at this time. Cooling degree-days (CDD) in the Lower 48 states hit its highest level since the beginning of 2016, totaling 52 CDD. Temperatures in the South Atlantic, East South Central, and West South Central U.S. Census divisions, where natural gas is a key energy source for electric generation, averaged 76°F.
- According to the EIA, natural gas consumption for the report week increased slightly, rising 1 percent driven by a minor increase in electric-sector gas consumption. Consumption of natural gas for power generation increased 2 percent week over week, while residential/commercial consumption increased by just over 1 percent. Industrial consumption remained flat and exports to Mexico increased 3 percent.



## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

*(Note: Beginning April 2016, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2016.)*

**On June 6, the average Missouri retail price for residential propane was about \$1.19 per gallon, 5.8 cents lower in the past month and down 13.2 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	06-06-16	05-02-16	change	06-01-15	change
Missouri	118.7	124.5	down 5%	131.9	down 10%

- According to the Division of Energy's most recent statewide propane price survey conducted June 6, the average Missouri retail residential propane price was about \$1.19 per gallon, 5.8 cents lower in the past month and down 13.2 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.65 per gallon, a decrease of 14.9 cent or 8 percent in the past month. The lowest retail price was \$0.99 per gallon, down 0.9 cent or 1 percent in the past month.
- U.S. propane stocks increased by 1.9 MMB to 77.3 MMB as of June 3, 2016, 1.5 MMB or 1.9 percent, lower than a year ago. Midwest inventories increased by 0.5 MMB on the week to over 21.2 MMB. Midwest inventories stood at nearly 20.8 MMB at this time last year.
- U.S. propane consumption decreased on the week. At over 0.9 MMB/D, U.S. demand for propane is 9.2 percent lower compared to last year at this time.

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: [energy@ded.mo.gov](mailto:energy@ded.mo.gov); Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



## Division of Energy

### MISSOURI ENERGY BULLETIN

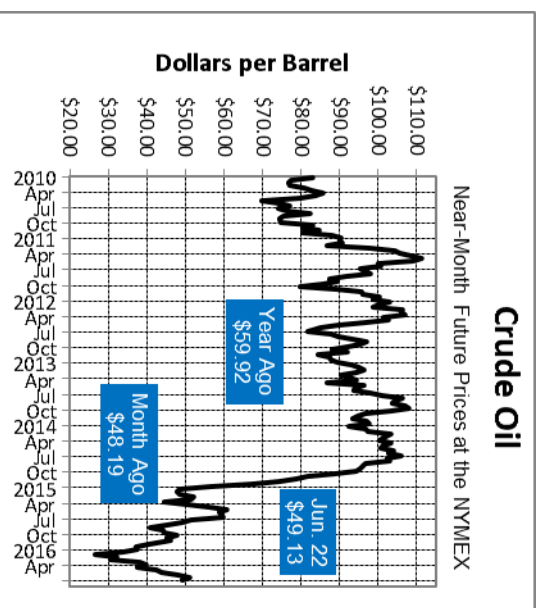
June 24, 2016

*(Data is for the week ended June 22, 2016, unless stated otherwise.)*

#### Crude Oil

U.S. crude oil prices increased by \$0.94 to \$49.13 per barrel in the past month and stand 18 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>06-22-16</u>	<u>05-18-16</u>	<u>change</u>	<u>06-17-15</u>	<u>change</u>
NYMEX	\$49.13	\$48.19	up 2%	\$59.92	down 18%



- NYMEX crude oil futures for July 2016 delivery ended \$0.72, or 1.4 percent lower on June 22 to settle at \$49.13 per barrel, ending below 2016 highs of over \$50 ahead of the United Kingdom's vote on leaving the European Union.
- Oil prices rose back above the \$50 mark in Thursday trading, only to fall again the next day in the wake of the United Kingdom's vote in favor of leaving the European Union. The British pound sterling also fell.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$49.13 is \$10.79, or 18 percent, lower.
- According to the weekly Energy Information Administration's (EIA) fuels report released June 22, U.S. crude inventories decreased 0.9 million barrels (MMB) on the week to 530.6 MMB. U.S. crude supplies are now 67.6 MMB higher compared to this time last year.
- Domestic crude production was slightly higher over the prior week at almost 8.7 MMB/D. Last year at this time, production stood at 9.6 MMB/D. Total crude imports increased from the prior week to over 8.4 MMB/D. Imports at this time last year averaged 6.8 MMB/D.



- U.S. refinery crude runs increased from the prior week with refiners processing over 16.5 MMB/D. U.S. refinery capacity utilization was up on the week at 91.3 percent. Last year at this time, capacity use stood at 94.0 percent.
- Gasoline output increased on the week at nearly 10.3 MMB/D. Output was 9.9 MMB/D at this time last year. Distillate output decreased slightly from the prior week at almost 5.0 MMB/D. Last year at this time, production stood at nearly 5.0 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at over 20.2 MMB/D, up by 2.1 percent compared to the same period last year.

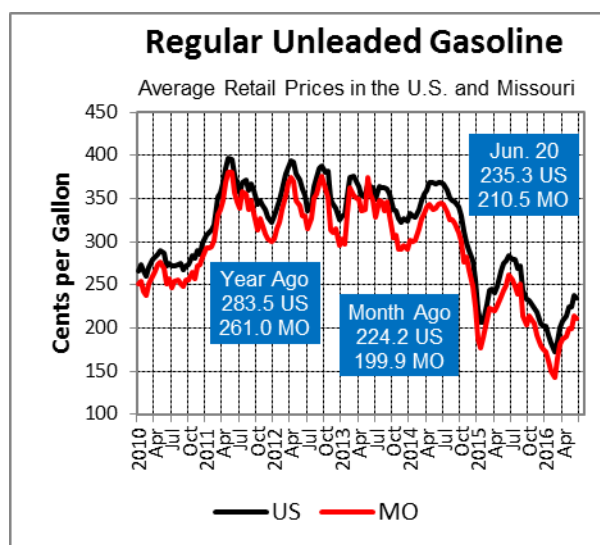
## Transportation Fuels

**On June 20, Missouri's statewide average retail price for gasoline was \$2.11 per gallon, up 10.6 cents in the past month and down 50.5 cents in the past year.**

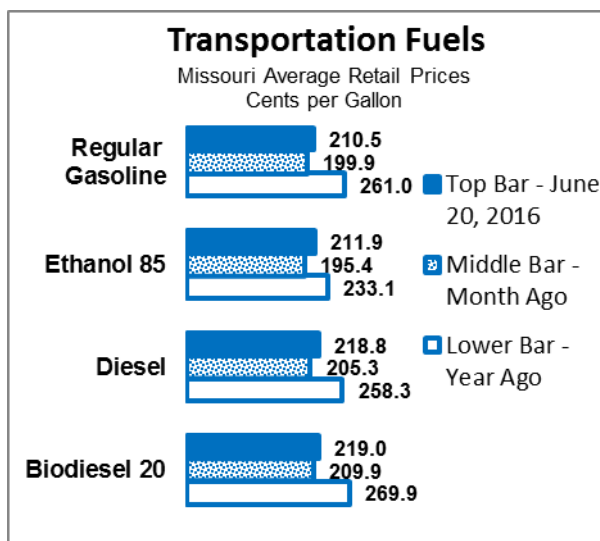
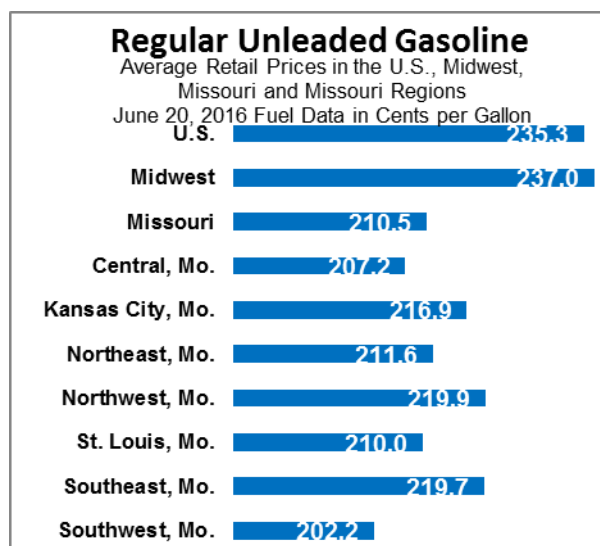
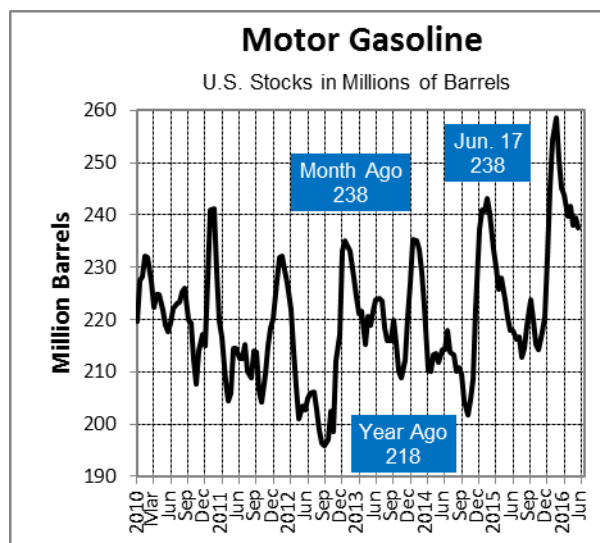
<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>06-20-16</u>	<u>05-16-16</u>	<u>change</u>	<u>06-15-15</u>	<u>change</u>
US	235.3	224.2	up 5%	283.5	down 17%
Missouri	210.5	199.9	up 5%	261.0	down 19%

<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>06-20-16</u>	<u>05-16-16</u>	<u>change</u>	<u>06-15-15</u>	<u>change</u>
US	242.6	224.2	up 8%	287.0	down 15%
Missouri	218.8	205.3	up 7%	258.3	down 15%

- On June 20, Missouri's average retail price for gasoline was \$2.11 per gallon, up 10.6 cents in the past month.
- Missouri's average price for diesel fuel was about \$2.19 per gallon, up 13.5 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 50.5 cents per gallon, or 19 percent, lower while the average retail diesel fuel price is 39.5 cents per gallon, or 15 percent, lower.
- At \$2.35, the U.S. average price for regular gasoline is 11.1 cents per gallon, or 5 percent, higher compared to last month.
- The U.S. average price for regular gasoline is down 48.2 cents per gallon, or 17 percent, compared to this time last year. In the past week, the U.S. average decreased by 4.6 cents per gallon.



- Gasoline imports increased from the prior week at almost 0.9 MMB/D. Last year at this time, imports stood at nearly 0.9 MMB/D.
- Implied demand for gasoline increased on the week at nearly 9.8 MMB/D. Demand stood at 9.7 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.7 MMB/D.
- U.S. gasoline supplies increased 0.6 MMB on the week to 237.6 MMB. U.S. supplies are up 19.1 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks increased on the week at 152.3 MMB and stand 16.9 MMB higher compared to the same period last year.
- Distillate demand increased on the week at over 3.9 MMB/D. Demand stood at over 3.6 MMB/D at this time last year. On a four-week average, distillate demand was lower at nearly 3.8 MMB/D.
- On June 20, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$2.12 per gallon, 1.4 cent, or 0.7 percent, higher than the average price for conventional motor gasoline.
- On June 20, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.19 per gallon, 0.2 cents per gallon, or 0.1 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated June 7, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.13 per gallon in 2016.



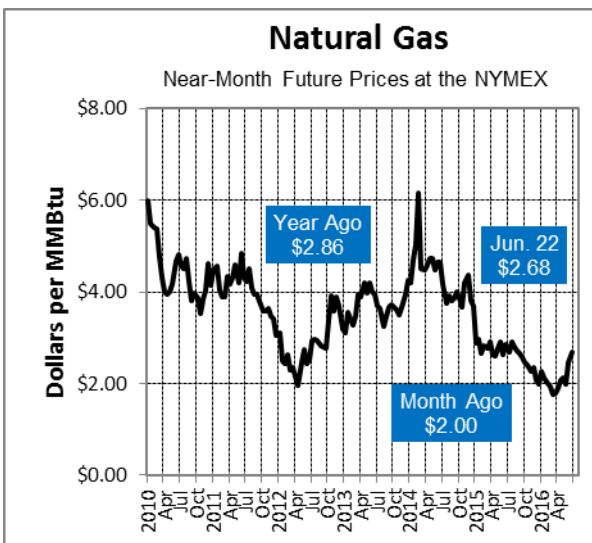
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On June 22, natural gas futures on the NYMEX closed at \$2.68 per million British thermal units (MMBtu), up \$0.68, or 34 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	06-22-16	05-18-16	change	06-17-15	change
NYMEX	\$2.68	\$2.00	up 34%	\$2.86	down 6%

- The July 2016 NYMEX futures contract settled at \$2.68 per MMBtu on June 22, up 8.2 cents from the prior settlement. Futures are up 68 cents, or 34 percent, in the past month.
- In the past year, natural gas prices have decreased by \$0.18 per MMBtu, or 6 percent.
- Working gas in storage was 3,103 Bcf, 28.0 percent above the five-year average inventory level for the week. According to EIA's June 17, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 618 Bcf, or 24.9 percent, higher than last year at this time.
- Working gas fill continues to lag for this time of year. Net injections into storage totaled 62 Bcf for the reporting week, lower than both the 77 Bcf injected during the comparable week last year and the 88 Bcf five-year average. Storage surplus compared to the five-year average declined over the week to 678 Bcf.
- Temperatures in the Lower 48 states averaged 72°F during the storage report week, increasing 2 percent above the previous week. Temperatures during the report week were 3 percent above normal and 3 percent below last year at this time. Cooling degree-days (CDD) totaled 58 , 11 CDD above normal and 12 CDD below last year.
- According to the EIA, natural gas consumption for the report week rose 3 percent, spurred by a 7 percent increase in the consumption of natural gas for power generation (6 percent higher than year-ago levels). Meanwhile, residential/commercial consumption declined by 11 percent, industrial consumption increased by 1 percent, and exports to Mexico increased 2 percent.



## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

*(Note: Beginning April 2016, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2016.)*

**On June 6, the average Missouri retail price for residential propane was about \$1.19 per gallon, 5.8 cents lower in the past month and down 13.2 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	06-06-16	05-02-16	change	06-01-15	change
Missouri	118.7	124.5	down 5%	131.9	down 10%

- According to the Division of Energy's most recent statewide propane price survey conducted June 6, the average Missouri retail residential propane price was about \$1.19 per gallon, 5.8 cents lower in the past month and down 13.2 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.65 per gallon, a reduction of 14.9 cent or 8 percent in the past month. The lowest retail price was \$0.99 per gallon, down 0.9 cent or 1 percent in the past month.
- U.S. propane stocks increased by 1.2 MMB to 79.6 MMB as of June 17, 2016, 2.4 MMB, or 2.9 percent, lower than a year ago. Midwest inventories increased by 1.1 MMB on the week to almost 23.0 MMB. Midwest inventories stood at nearly 22.2 MMB at this time last year.
- U.S. propane consumption decreased on the week. At over 1.0 MMB/D, U.S. demand for propane is 8.9 percent higher compared to last year at this time.

**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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## Division of Energy

### MISSOURI ENERGY BULLETIN

July 11, 2016

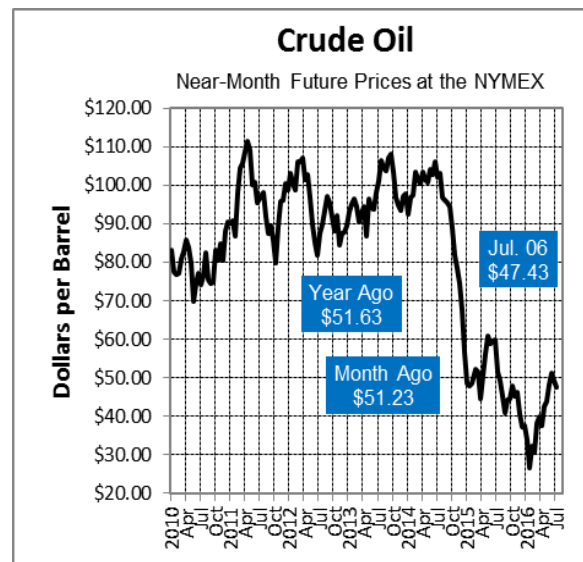
*(Data is for the week ended July 1, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices decreased by \$3.80 to \$47.43 per barrel in the past month and stand 8 percent lower compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>07-06-16</u>	<u>06-08-16</u>	<u>change</u>	<u>07-08-15</u>	<u>change</u>
NYMEX	\$47.43	\$51.23	down 7%	\$51.63	down 8%

- NYMEX crude oil futures for August 2016 delivery ended \$0.83, or 1.8 percent higher on July 6 to settle at \$47.43 per barrel, on improved US economic data that lifted futures from 2 days of declines. Surplus gasoline supplies and economic concerns from Britain's EU exit suggested more downward pricing pressure may be ahead.
- The profit from turning US crude into gasoline remained at a four and a half month low despite a record number of motorists during the July 4th holiday weekend. Gasoline stocks at the New York Harbor delivery point reached a record high of 72.5 million barrels (MMB) in the week ended June 24th. Vessels carrying gasoline-making components could not unload at the harbor because of lack of storage space.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$47.43 is \$4.20, or 8 percent, lower.
- According to the weekly Energy Information Administration's (EIA) fuels report released July 7, U.S. crude inventories decreased 2.2 MMB on the week to 524.4 MMB. U.S. crude supplies are now 58.6 MMB higher compared to this time last year.



- Domestic crude production was slightly lower compared with the prior week at 8.4 MMB/D. Last year at this time, production stood at 9.6 MMB/D. Total crude imports increased from the prior week to nearly 8.4 MMB/D. Imports at this time last year averaged nearly 7.3 MMB/D.
- U.S. refinery crude runs slightly decreased from the prior week with refiners processing nearly 16.7 MMB/D. U.S. refinery capacity utilization was down on the week at 92.5 percent. Last year at this time, capacity use stood at 94.7 percent.
- Gasoline output increased on the week at over 10.0 MMB/D. Output was nearly 9.9 MMB/D at this time last year. Distillate output decreased slightly from the prior week at almost 5.0 MMB/D. Last year at this time, production stood at nearly 5.1 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at over 20.5 MMB/D, up by 3.0 percent compared to the same period last year.

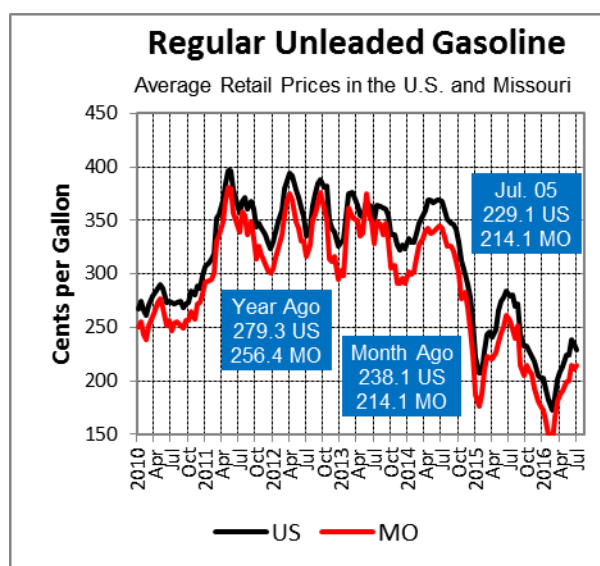
## Transportation Fuels

**On July 5, Missouri's statewide average retail price for gasoline was \$2.14 per gallon, unchanged in the past month and down 42.3 cents in the past year.**

<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>07-05-16</u>	<u>06-06-16</u>	<u>change</u>	<u>07-06-15</u>	<u>change</u>
US	229.1	238.1	down 4%	279.3	down 18%
Missouri	214.1	214.1	no change	256.4	down 16%

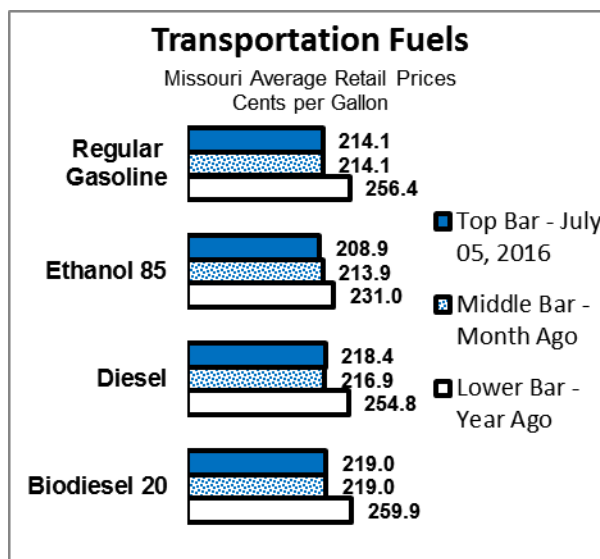
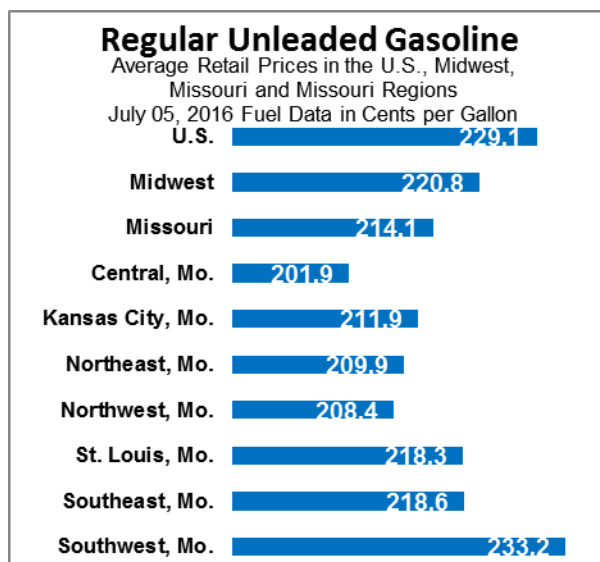
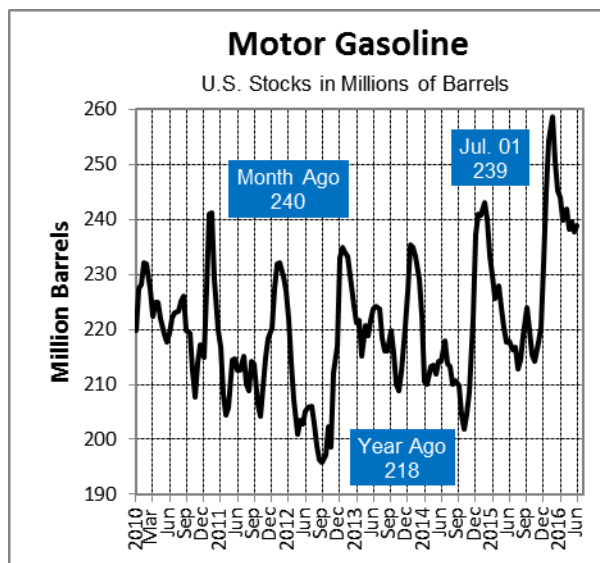
<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>07-05-16</u>	<u>06-06-16</u>	<u>change</u>	<u>07-06-15</u>	<u>change</u>
US	242.3	240.7	up 1%	283.2	down 14%
Missouri	218.4	216.9	up 1%	254.8	down 14%

- On July 5, Missouri's average retail price for gasoline was \$2.14 per gallon, unchanged in the past month.
- Missouri's average price for diesel fuel was about \$2.18 per gallon, up 1.5 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 42.3 cents per gallon, or 16 percent, lower while the average retail diesel fuel price is 36.4 cents per gallon, or 14 percent, lower.
- At \$2.29, the U.S. average price for regular gasoline is 9.0 cents per gallon, or 4 percent, lower compared to last month.
- The U.S. average price for regular gasoline is down 50.2 cents per gallon, or 18 percent, compared to this time last year. In the past week, the U.S. average decreased by 3.8 cents per gallon.





- Gasoline imports decreased from the prior week at almost 0.8 MMB/D. Last year at this time, imports stood at nearly 0.9 MMB/D.
- Implied demand for gasoline increased on the week at nearly 9.8 MMB/D. Demand stood at over 9.5 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.8 MMB/D.
- U.S. gasoline supplies decreased 0.1 MMB on the week to 238.9 MMB. U.S. supplies are up 20.9 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks decreased on the week at 148.9 MMB and stand 11.5 MMB higher compared to the same period last year.
- Distillate demand decreased on the week at just over 3.9 MMB/D. Demand stood at nearly 3.8 MMB/D at this time last year. On a four-week average, distillate demand was higher at over 3.9 MMB/D.
- On July 5, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$2.09 per gallon, 5.2 cents, or 2.5 percent, lower than the average price for conventional motor gasoline.
- On July 5, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.19 per gallon, 0.6 cent per gallon, or 0.3 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated June 7, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.13 per gallon in 2016.



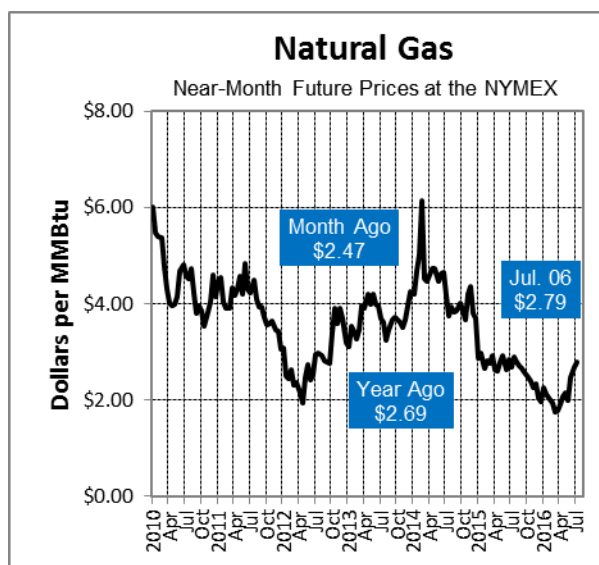
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On July 6, natural gas futures on the NYMEX closed at \$2.79 per million British thermal units (MMBtu), up \$0.32, or 13 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	07-06-16	06-08-16	change	07-08-15	change
NYMEX	\$2.79	\$2.47	up 13%	\$2.69	up 4%

- The August 2016 NYMEX futures contract settled at \$2.79 per MMBtu on July 6, up 2.2 cents from the prior settlement. Futures are up 32 cents, or 13 percent, in the past month.
- In the past year, natural gas prices have increased by \$0.10 per MMBtu, or 4 percent.
- Working gas in storage was 3,179 Bcf, 23.2 percent above the five-year average inventory level for the week. According to EIA's July 7, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 538 Bcf, or 20.4 percent, higher than last year at this time.



- Net injections into storage totaled 39 Bcf during the storage report week, compared with the five-year (2011-15) average of 77 Bcf and last year's net injection of 83 Bcf during the same week. As a result, the divergence in storage compared with the five-year average declined from the previous week to 599 Bcf, and the gap compared with year-ago levels decreased to 538 Bcf.
- Temperatures in the Lower 48 states averaged 75°F during the storage report week. Temperatures during the report week were above normal throughout most of the Lower 48 states, on average by 3 percent, and were 3 percent above last year at this time. This week marked the fifth week in a row that cooling degree-days in the Lower 48 states exceeded the normal level. Cooling degree-days in the Lower 48 states since the beginning of the refill season on April 1 were 19 percent above normal.
- According to the EIA, total U.S. consumption of natural gas decreased by 4 percent. Power burn decreased by 5 percent week over week. Industrial sector consumption decreased by 1 percent week over week. In the residential and commercial sectors, consumption decreased by 8 percent. Natural gas exports to Mexico were the same as last week, averaging 3.7 Bcf/d.

## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

*(Note: Beginning April 2016, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2016.)*

**On July 5, the average Missouri retail price for residential propane was nearly \$1.16 per gallon, 3.2 cents lower in the past month and down 13.3 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	<u>07-05-16</u>	<u>06-06-16</u>	<u>change</u>	<u>07-06-15</u>	<u>change</u>
Missouri	115.5	118.7	down 3%	128.8	down 10%

- According to the Division of Energy's most recent statewide propane price survey conducted July 5, the average Missouri retail residential propane price was nearly \$1.16 per gallon, 3.2 cents lower in the past month and down 13.3 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.67 per gallon, an increase of 2.0 cents or 1 percent in the past month. The lowest retail price was nearly \$0.89 per gallon, down 10.1 cents or 10 percent in the past month.
- U.S. propane stocks increased by 2.7 MMB to 84.8 MMB as of July 1, 2016, 0.9 MMB or 1.1 percent lower than a year ago. Midwest inventories increased by 1.2 MMB on the week to almost 25.9 MMB. Midwest inventories stood at nearly 24.2 MMB at this time last year.
- U.S. propane consumption slightly increased on the week. At over 0.7 MMB/D, current U.S. demand for propane is 8.7 percent lower compared to last year at this time.

**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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## Division of Energy

### MISSOURI ENERGY BULLETIN

July 22, 2016

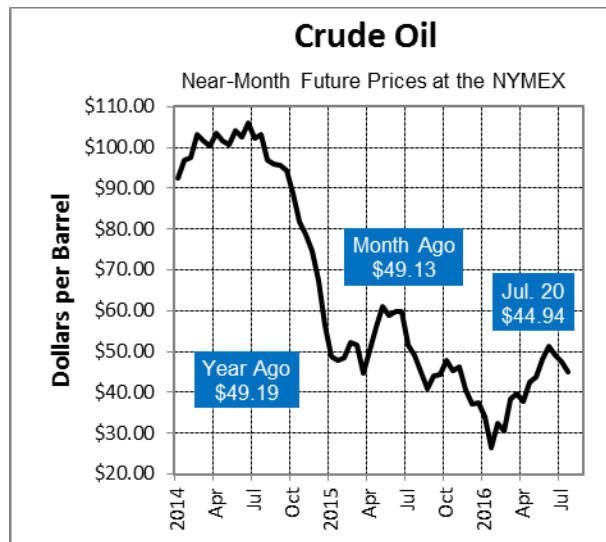
*(Data is for the week ended July 20, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices decreased by \$4.19 to \$44.94 per barrel in the past month and stand 9 percent lower compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	07-20-16	06-22-16	change	07-22-15	change
NYMEX	\$44.94	\$49.13	down 9%	\$49.19	down 9%

- NYMEX crude oil futures for August 2016 delivery ended \$0.29, or 0.6 percent higher on July 20 to settle at \$44.94 per barrel, below the settlement value of Friday last week.
- Rig counts have increased by 29 over the end of the previous month. Average rig productivity has also increased over the previous year's average.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$44.94 is \$4.25, or 9 percent, lower.
- According to the weekly Energy Information Administration's (EIA) fuels report released July 20, U.S. crude inventories decreased 2.3 million barrels (MMB) on the week to 519.5 MMB. U.S. crude supplies are now 55.6 MMB higher compared to this time last year.
- Domestic crude production was slightly higher over the prior week at almost 8.5 MMB/D. Last year at this time, production stood at under 9.6 MMB/D. Total crude imports increased from the prior week to over 8.1 MMB/D. Imports at this time last year averaged over 7.9 MMB/D.



- U.S. refinery crude runs increased from the prior week with refiners processing nearly 16.9 MMB/D. U.S. refinery capacity utilization was up on the week at 93.2 percent. Last year at this time, capacity use stood at 95.5 percent.
- Gasoline output decreased on the week at under 10.1 MMB/D. Output was just over 10.1 MMB/D at this time last year. Distillate output decreased slightly from the prior week at just over 5.0 MMB/D. Last year at this time, production stood at nearly 5.1 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at over 20.3 MMB/D, up by 1.8 percent compared to the same period last year.

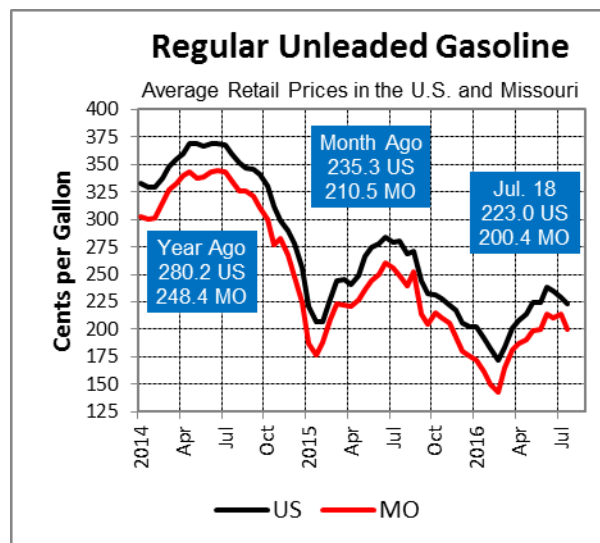
## Transportation Fuels

On July 18, Missouri's statewide average retail price for gasoline was \$2.00 per gallon, down 10.1 cents in the past month and down 48.0 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	<u>07-18-16</u>	<u>06-20-16</u>	<u>change</u>	<u>07-20-15</u>	<u>change</u>
US	223.0	235.3	down 5%	280.2	down 20%
Missouri	200.4	210.5	down 5%	248.4	down 19%

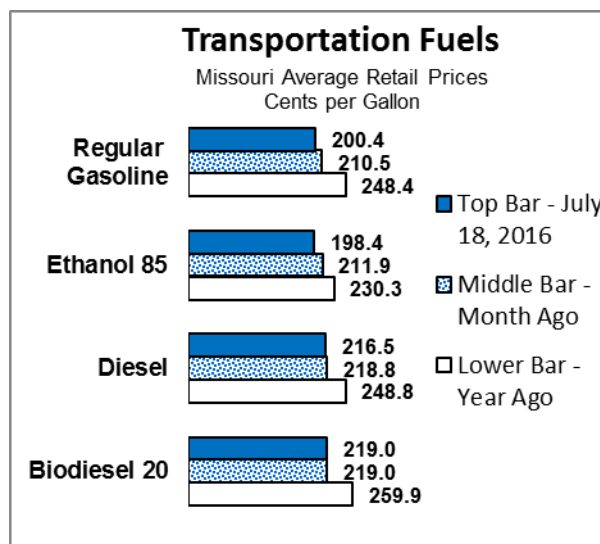
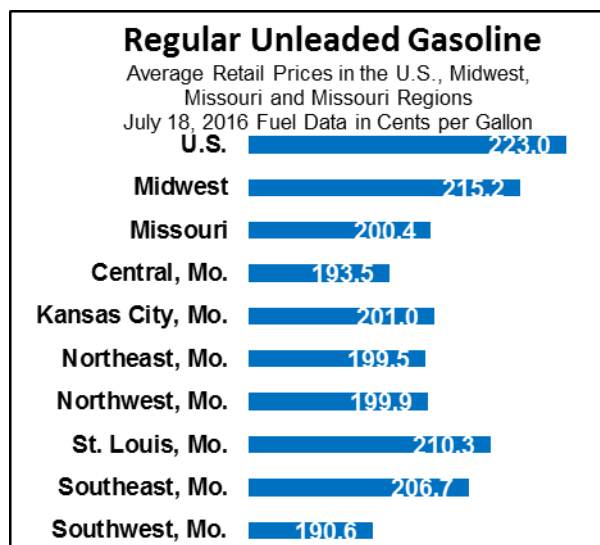
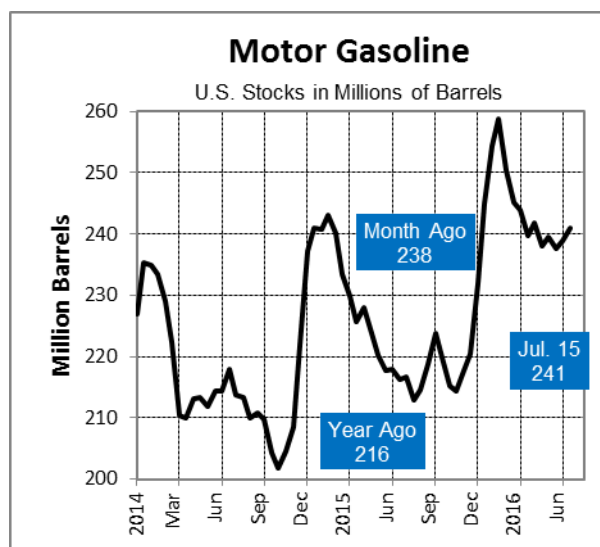
Diesel Fuel - Retail Prices (cents per gallon)					
	<u>07-18-16</u>	<u>06-20-16</u>	<u>change</u>	<u>07-20-15</u>	<u>change</u>
US	240.2	242.6	down 1%	278.2	down 14%
Missouri	216.5	218.8	down 1%	248.8	down 13%

- On July 18, Missouri's average retail price for gasoline was \$2.00 per gallon, down 10.1 cents in the past month.
- Missouri's average price for diesel fuel was about \$2.17 per gallon, down 2.3 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 48.0 cents per gallon, or 19 percent, lower while the average retail diesel fuel price is 32.3 cents per gallon, or 13 percent, lower.
- At \$2.23, the U.S. average price for regular gasoline is 12.3 cents per gallon, or 5 percent, lower compared to last month.



- The U.S. average price for regular gasoline is down 38.0 cents per gallon, or 14 percent, compared to this time last year. In the past week, the U.S. average decreased by 1.2 cents per gallon.

- Gasoline imports increased from the prior week at almost 0.9 MMB/D. Last year at this time, imports stood at over 0.8 MMB/D.
- Implied demand for gasoline increased on the week at nearly 9.8 MMB/D. Demand stood at over 9.7 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.7 MMB/D.
- U.S. gasoline supplies increased 1.1 MMB on the week to 241.0 MMB. U.S. supplies are up 24.7 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks decreased on the week at 152.8 MMB and stand 11.3 MMB higher compared to the same period last year.
- Distillate demand increased on the week at over 3.9 MMB/D. Demand stood at just over 4.0 MMB/D at this time last year. On a four-week average, distillate demand was slightly higher at nearly 3.8 MMB/D.
- On July 18, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.98 per gallon, 2.0 cents, or almost 1.0 percent, lower than the average price for conventional motor gasoline.
- On July 18, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.19 per gallon, 2.5 cents per gallon, or 1.2 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated July 12, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.12 per gallon in 2016.





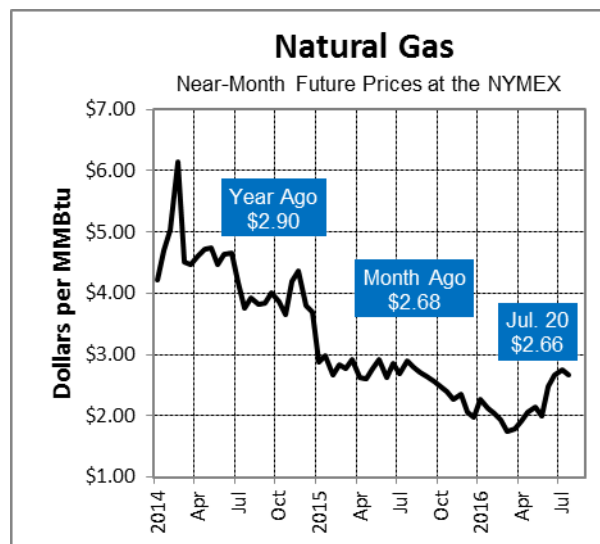
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On July 20, natural gas futures on the NYMEX closed at \$2.66 per million British thermal units (MMBtu), down \$0.02, or 1 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	07-20-16	06-22-16	change	07-22-15	change
NYMEX	\$2.66	\$2.68	down 1%	\$2.90	down 8%

- The August 2016 NYMEX futures contract settled at \$2.66 per MMBtu on July 20, down almost 8 cents from the prior settlement. Futures are down 2 cents, or 1 percent, in the past month.
- In the past year, natural gas prices have decreased by \$0.24 per MMBtu, or 8 percent.
- Working gas in storage was 3,277 Bcf, 20.6 percent above the five-year average inventory level for the week. According to EIA's July 21, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 471 Bcf, or 16.8 percent, higher than last year at this time.



- Working gas fill rose in the lower 48 states by less than average. Net injections into storage totaled 34 Bcf for the reporting week, lower than both the 70 Bcf injected during the comparable week last year and the 61 Bcf five-year average. Injections were below analysts' predictions.
- Temperatures in the Lower 48 states averaged 77°F during the storage report week. Temperatures during the report week were 2°F above normal and 2°F above last year at this time. Cooling degree-days (CDD) in the Lower 48 states reached a total of 83 CDD, 11 CDD above normal and 9 CDD above last year.
- According to the EIA, natural gas consumption for the report week rose 2 percent, spurred again by a 4 percent increase in the consumption of natural gas for power generation. Meanwhile, residential/commercial consumption declined by 3 percent, industrial consumption remained flat, and exports to Mexico increased 5 percent.

## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

*(Note: Beginning April 2016, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2016.)*

**On July 5, the average Missouri retail price for residential propane was nearly \$1.16 per gallon, 3.2 cents lower in the past month and down 13.3 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	07-05-16	06-06-16	change	07-06-15	change
Missouri	115.5	118.7	down 3%	128.8	down 10%

- According to the Division of Energy's most recent statewide propane price survey conducted July 5, the average Missouri retail residential propane price was nearly \$1.16 per gallon, 3.2 cents lower in the past month and down 13.3 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.67 per gallon, an increase of 2.0 cents or 1 percent in the past month. The lowest retail price was nearly \$0.89 per gallon, down 10.1 cents or 10 percent in the past month.
- U.S. propane stocks increased by less than 0.1 MMB to 87.4 MMB as of July 15, 2016, less than 0.3 MMB, or 0.3 percent, lower than a year ago. Midwest inventories increased by less than 0.7 MMB on the week to almost 28.0 MMB. Midwest inventories stood at 25.2 MMB at this time last year.
- U.S. propane consumption increased on the week. At over 1.1 MMB/D, U.S. demand for propane is almost 4.0 percent higher compared to last year at this time.

**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

**To access previous issues of the Energy Bulletin, or to subscribe, please visit:**

<http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>

**To learn more about Missouri energy issues, please visit:**

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**For more information about the Comprehensive State Energy Plan, visit:**

<http://energy.mo.gov/energy/about/comprehensive-state-energy-plan>.

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: [energy@ded.mo.gov](mailto:energy@ded.mo.gov); Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



## Division of Energy

### MISSOURI ENERGY BULLETIN

August 5, 2016

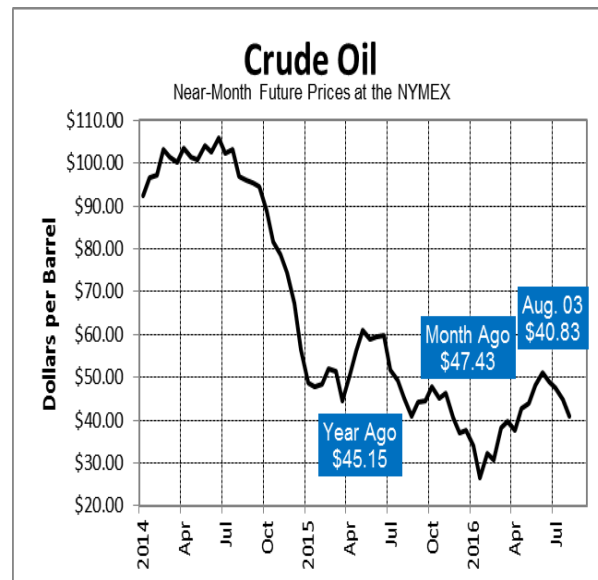
*(Data is for the week ended July 29, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices decreased by \$6.60 to \$40.83 per barrel in the past month and stand 10 percent lower compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>08-03-16</u>	<u>07-06-16</u>	<u>change</u>	<u>08-05-15</u>	<u>change</u>
NYMEX	\$40.83	\$47.43	down 14%	\$45.15	down 10%

- NYMEX crude oil futures for September 2016 delivery ended \$1.32, or 3.3 percent higher on August 8 to settle at \$40.83 per barrel, after the Energy Information Administration (EIA) reported a larger-than-expected gasoline draw that offset a surprise build in crude stockpiles.
- Global crude values are expected to be pressured lower on a combination of Canadian and Nigerian oil production recovery, scheduled refinery maintenance, concerns about slowing economies in Asia and Europe, near record-high OPEC oil output and signs of a new crude oil price war by Saudi Arabia.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$40.83 is \$4.32, or 10 percent, lower.
- According to the weekly EIA fuels report released August 3, U.S. crude inventories increased 1.4 million barrels (MMB) on the week to 522.5 MMB. U.S. crude supplies are now 67.3 MMB higher compared to this time last year.



- Domestic crude production was unchanged from the prior week at 8.5 MMB/D. Last year at this time, production stood at 9.5 MMB/D. Total crude imports increased from the prior week at nearly 8.3 MMB/D. Imports at this time last year averaged 7.5 MMB/D.
- U.S. refinery crude runs increased from the prior week with refiners processing over 16.7 MMB/D. U.S. refinery capacity utilization was up on the week at 93.3 percent. Last year at this time, capacity use stood at 96.1 percent.
- Gasoline output was unchanged on the week at nearly 10.1 MMB/D. Output was just under 9.9 MMB/D at this time last year. Distillate output was unchanged from the prior week at just over 4.9 MMB/D. Last year at this time, production stood at over 5.0 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 20.5 MMB/D, up by 0.6 percent compared to the same period last year.

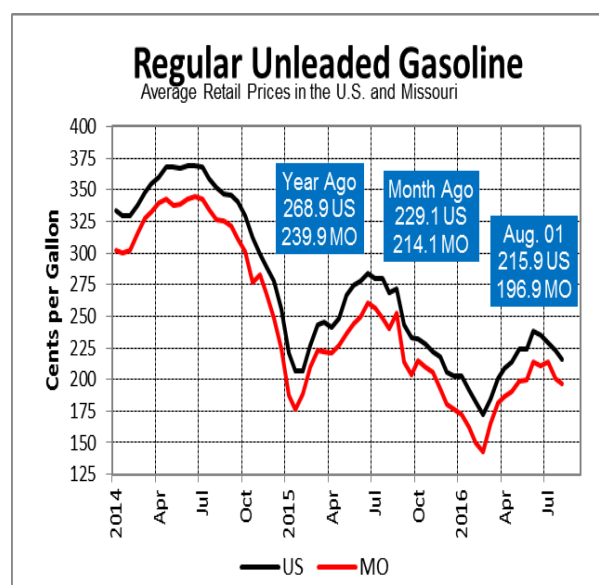
## Transportation Fuels

**On August 1, Missouri's statewide average retail price for gasoline was \$1.97 per gallon, down 17.2 cents in the past month and down 43.0 cents in the past year.**

<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>08-01-16</u>	<u>07-05-16</u>	<u>change</u>	<u>08-03-15</u>	<u>change</u>
US	215.9	229.1	down 6%	268.9	down 20%
Missouri	196.9	214.1	down 8%	239.9	down 18%

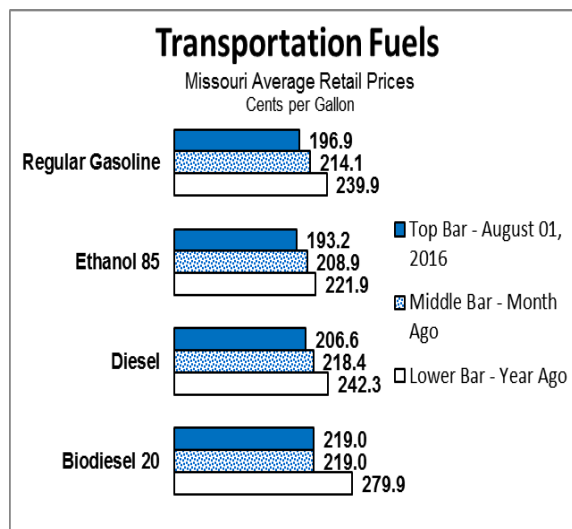
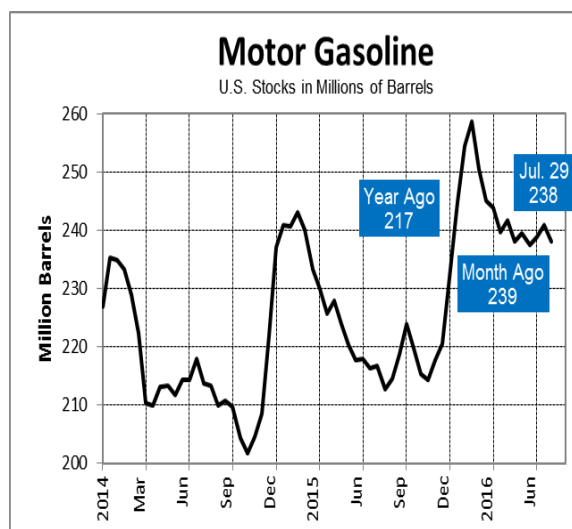
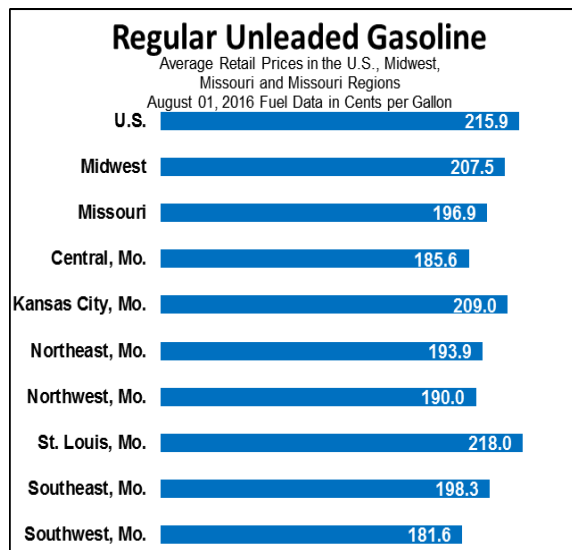
<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>08-01-16</u>	<u>07-05-16</u>	<u>change</u>	<u>08-03-15</u>	<u>change</u>
US	234.8	242.3	down 3%	266.8	down 12%
Missouri	206.6	218.4	down 5%	242.3	down 15%

- On August 1, Missouri's average retail price for gasoline was \$1.97 per gallon, down 17.2 cents in the past month.
- Missouri's average price for diesel fuel was about \$2.07 per gallon, down 11.8 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 43.0 cents per gallon, or 18 percent, lower while the average retail diesel fuel price is 35.7 cents per gallon, or 15 percent, lower.
- At \$2.16, the U.S. average price for regular gasoline is 13.2 cents per gallon, or 6 percent, lower compared to last month.



- The U.S. average price for regular gasoline is down 53.0 cents per gallon, or 20 percent, compared to this time last year. In the past week, the U.S. average decreased by 2.3 cents per gallon.

- Gasoline imports decreased from the prior week at over 0.6 MMB/D. Last year at this time, imports stood at over 0.8 MMB/D.
- Implied demand for gasoline was unchanged on the week at nearly 9.8 MMB/D. Demand stood at nearly 9.7 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged less than 9.8 MMB/D.
- U.S. gasoline supplies decreased 3.3 MMB on the week to 238.2 MMB. U.S. supplies are up 21.5 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks increased on the week at 153.2 MMB and stand 8.3 MMB higher compared to the same period last year.
- Distillate demand decreased on the week at over 3.6 MMB/D. Demand stood at just under 3.8 MMB/D at this time last year. On a four-week average, distillate demand was slightly lower at nearly 3.7 MMB/D.
- On August 1, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.93 per gallon, 3.7 cents, or almost 1.9 percent, lower than the average price for conventional motor gasoline.
- On August 1, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.19 per gallon, 12.4 cents per gallon, or 6.1 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated July 12, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.12 per gallon in 2016.



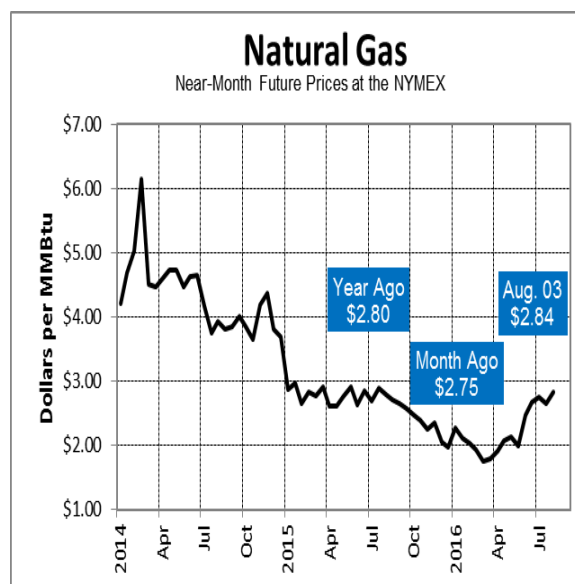
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On August 3, natural gas futures on the NYMEX closed at \$2.84 per million British thermal units (MMBtu), up \$0.09, or 3 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	08-03-16	07-06-16	change	08-05-15	change
NYMEX	\$2.84	\$2.75	up 3%	\$2.80	up 1%

- The September 2016 NYMEX futures contract settled at \$2.84 per MMBtu on August 3, up 10.6 cents from the prior settlement. Futures are up 9 cents, or 3 percent, in the past month.
- In the past year, natural gas prices have increased by \$0.04 per MMBtu, or 1 percent.
- Working gas in storage was 3,288 Bcf, 16.4 percent above the five-year average inventory level for the week. According to EIA's August 4, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 389 Bcf, or 13.4 percent, higher than last year at this time.



- The U.S. posted the first summertime weekly net withdrawal since 2006. Net withdrawals from storage totaled 6 Bcf, compared with the five-year (2011-15) average net injection of 54 Bcf and last year's net injections of 41 Bcf during the same week. This is only the third time ever that net withdrawals from working gas stocks were reported on a national basis during the summer months. The two other summertime withdrawals both occurred in 2006 (July 21 and August 4).
- Temperatures reached their highest levels in 2016, increasing cooling demand for natural gas. Temperatures in the Lower 48 states averaged 80°F, 5°F above the normal and 3°F above last year at this time. Cumulative cooling degree-days in the Lower 48 states totaled 761 since April 1, compared to the normal of 615. Every U.S. Census region featured above-normal temperatures for the report week.
- According to the EIA, total U.S. consumption of natural gas fell by 3 percent. Power burn declined by 8 percent week over week; in the previous week, hot weather drove power burn to hit record highs. Industrial sector consumption stayed constant, averaging 19.5 Bcf/d. In the residential and commercial sectors, consumption remained at last week's level, averaging 19.5 Bcf/d. Natural gas exports to Mexico declined 1 percent.



## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

*(Note: Beginning April 2016, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2016.)*

**On August 1, the average Missouri retail price for residential propane was just over \$1.16 per gallon, less than 1 cent higher in the past month and down 4.9 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	08-01-16	07-05-16	change	08-03-15	change
Missouri	116.2	115.5	up 1%	121.1	down 4%

- According to the Division of Energy's most recent statewide propane price survey conducted August 1, the average Missouri retail residential propane price was just over \$1.16 per gallon, less than 1 cent higher in the past month and down 4.9 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.65 per gallon. The lowest retail price was nearly \$0.89 per gallon.
- U.S. propane stocks increased by 0.3 MMB last week to 89.9 MMB as of July 29, 2016, 0.5 MMB or 0.6 percent lower than a year ago. Midwest inventories were unchanged on the week at almost 28.8 MMB. Midwest inventories stood at over 26.1 MMB at this time last year.
- U.S. propane consumption increased on the week. At nearly 1.1 MMB/D, U.S. demand for propane is unchanged compared to last year at this time.

**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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## Division of Energy

### MISSOURI ENERGY BULLETIN

August 22, 2016

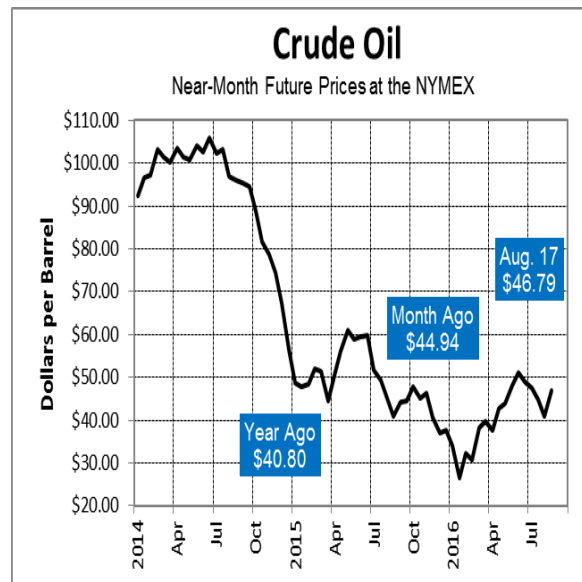
*(Data is for the week ended August 12, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices increased by \$1.85 to \$46.79 per barrel in the past month and stand 15 percent higher compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	08-17-16	07-20-16	change	08-19-15	change
NYMEX	\$46.79	\$44.94	up 4%	\$40.80	up 15%

- NYMEX crude oil futures for September 2016 delivery ended \$0.21, or 0.5 percent higher on August 17 to settle at \$46.79 per barrel extending the oil price rally for a 5th straight day on a weaker dollar and an unexpected draw-down.
- Crude futures have gained as much as 13 percent since Thursday, August 11 after Saudi Arabia stoked speculation that OPEC was ready for an output freeze deal with producers outside the cartel. The market's upside, however, was capped by a report that suggested Saudi Arabia was cranking its crude output to new record highs that could oust Russia as the world's top producer, even as OPEC talked of ways to ease a global oil glut. Saudi Arabia could boost crude output in August to new records at 10.8-10.9 million barrels per day (MBD). With the US rig count coming back online, any production freeze would be at higher levels of oil output.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$46.79 is \$5.99, or 15 percent, higher.



- According to the weekly Energy Information Administration (EIA) fuels report released August 17, U.S. crude inventories decreased 2.5 million barrels (MMB) on the week to 521.1 MMB. U.S. crude supplies are now 64.9 MMB higher compared to this time last year.
- Domestic crude production increased from the prior week at nearly 8.6 MMB/D. Last year at this time, production stood at 9.4 MMB/D. Total crude imports decreased from the prior week at nearly 8.2 MMB/D. Imports at this time last year averaged 8.0 MMB/D.
- U.S. refinery crude runs increased from the prior week with refiners processing nearly 16.9 MMB/D. U.S. refinery capacity utilization was up on the week at 93.5 percent. Last year at this time, capacity use stood at 95.1 percent.
- Gasoline output increased on the week at nearly 10.3 MMB/D. Output was just under 10.3 MMB/D at this time last year. Distillate output increased from the prior week at just over 4.9 MMB/D. Last year at this time, production stood at over 5.0 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 20.8 MMB/D, up by 1.4 percent compared to the same period last year.

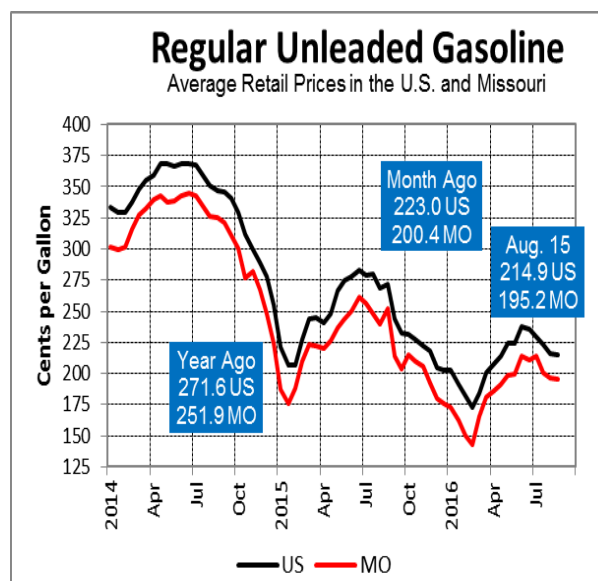
## Transportation Fuels

On August 15, Missouri's statewide average retail price for gasoline was \$1.95 per gallon, down 5.2 cents in the past month and down 56.7 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	08-15-16	07-18-16	change	08-17-15	change
US	214.9	223.0	down 4%	271.6	down 21%
Missouri	195.2	200.4	down 3%	251.9	down 22%

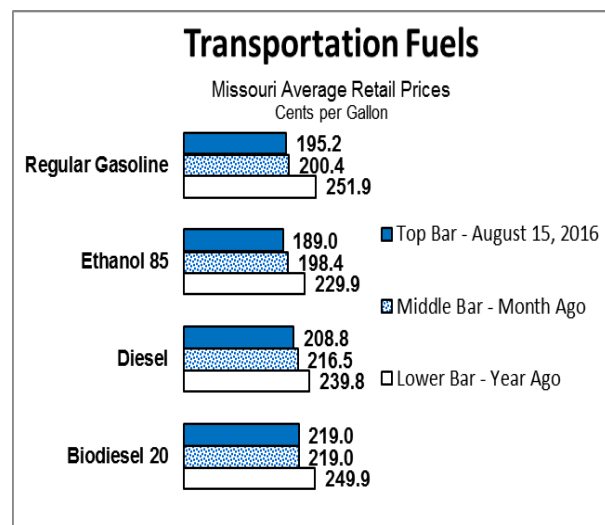
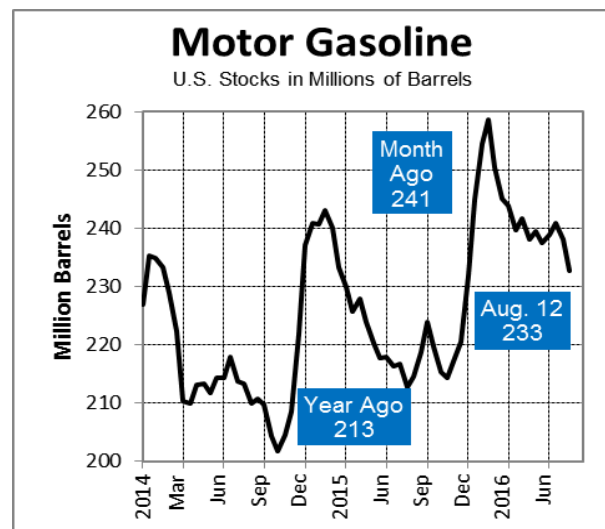
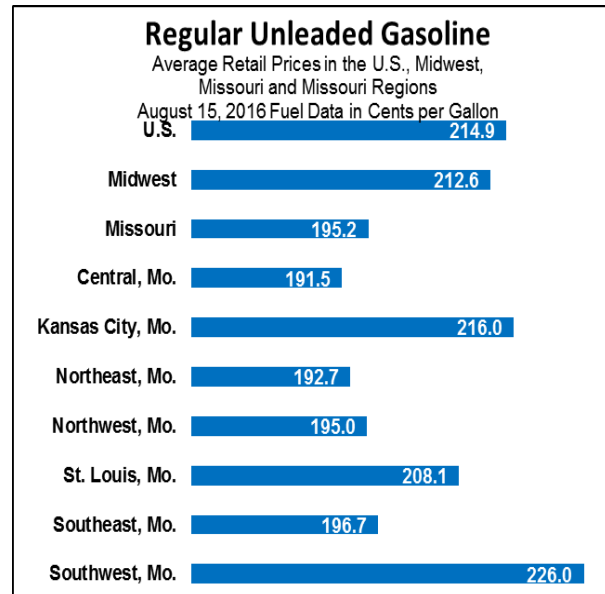
Diesel Fuel - Retail Prices (cents per gallon)					
	08-15-16	07-18-16	change	08-17-15	change
US	231.0	240.2	down 4%	261.5	down 12%
Missouri	208.8	216.5	down 4%	239.8	down 13%

- On August 15, Missouri's average retail price for gasoline was \$1.95 per gallon, down 5.2 cents in the past month.
- Missouri's average price for diesel fuel was about \$2.09 per gallon, down 7.7 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 56.7 cents per gallon, or 22 percent, lower while the average retail diesel fuel price is 31.0 cents per gallon, or 13 percent, lower.
- At \$2.15, the U.S. average price for regular gasoline is 8.1 cents per gallon, or 4 percent,



lower compared to last month.

- The U.S. average price for regular gasoline is down 56.7 cents per gallon, or 21 percent, compared to this time last year. In the past week, the U.S. average decreased by less than 1.0 cent per gallon.
- Gasoline imports decreased from the prior week at over 0.6 MMB/D. Last year at this time, imports stood at nearly 0.9 MMB/D.
- Implied demand for gasoline was unchanged on the week at nearly 9.8 MMB/D. Demand stood at nearly 9.7 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged less than 9.8 MMB/D.
- U.S. gasoline supplies decreased 2.7 MMB on the week to 232.7 MMB. U.S. supplies are up 19.9 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks increased on the week at 153.1 MMB and stand 4.7 MMB higher compared to the same period last year.
- Distillate demand decreased on the week at just less than 3.5 MMB/D. Demand stood at nearly 3.9 MMB/D at this time last year. On a four-week average, distillate demand was slightly lower at over 3.7 MMB/D.
- On August 15, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.89 per gallon, 6.2 cents, or almost 3.2 percent, lower than the average price for conventional motor gasoline.
- On August 15, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.19 per gallon, 10.2 cents per gallon, or 4.9 percent, higher than the average price for conventional diesel fuel.



- According to EIA's latest *Short Term Energy Outlook* dated August 9, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.06 per gallon in 2016.

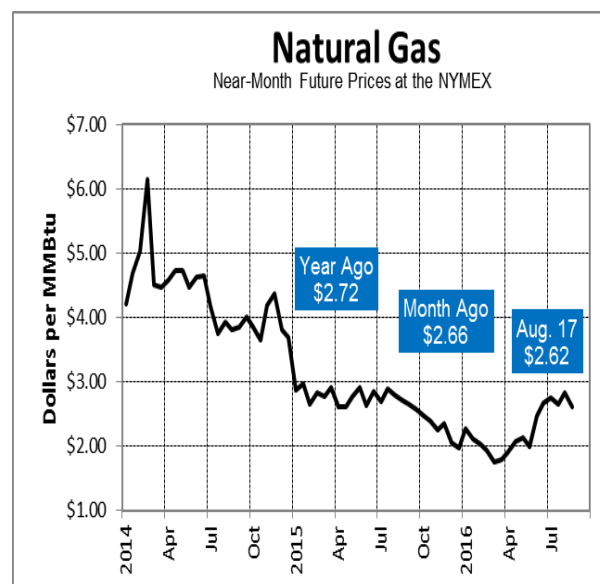
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On August 17, natural gas futures on the NYMEX closed at \$2.62 per million British thermal units (MMBtu), down \$0.04, or 2 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	08-17-16	07-20-16	change	08-19-15	change
NYMEX	\$2.62	\$2.66	down 2%	\$2.72	down 4%

- The September 2016 NYMEX futures contract settled at \$2.62 per MMBtu on August 17, up less than 1.0 cent from the prior settlement. Futures are down 4 cents, or 2 percent, in the past month.
- In the past year, natural gas prices have decreased by \$0.10 per MMBtu, or 4 percent.
- Working gas in storage was 3,339 Bcf, 13.8 percent above the five-year average inventory level for the week. According to EIA's August 12, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 327 Bcf, or 10.9 percent, higher than last year at this time.



- Injections to storage continue at slower-than-normal rate. Net injections into storage totaled 22 Bcf, compared with the five-year (2011-15) average net injections of 57 Bcf and last year's net injections of 56 Bcf during the same week.
- Temperatures fall from week-ago levels, but remain higher than normal. Temperatures in the Lower 48 states averaged 77°F, 2°F more than the normal and 2°F more than last year at this time. Cooling degree-days (CDD) in the Lower 48 states totaled 87, compared with 71 last year and a normal of 72.
- According to the EIA, total U.S. consumption of natural gas increased by 1 percent. Power burn climbed by 4 percent week over week and industrial consumption stayed constant, averaging 19.4 Bcf/d. Natural gas exports to Mexico were the same as last week, averaging 3.6 Bcf/d.

## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

*(Note: Beginning April 2016, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2016.)*

**On August 1, the average Missouri retail price for residential propane was just over \$1.16 per gallon, less than 1 cent higher in the past month and down 4.9 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	08-01-16	07-05-16	change	08-03-15	change
Missouri	116.2	115.5	up 1%	121.1	down 4%

- According to the Division of Energy's most recent statewide propane price survey conducted August 1, the average Missouri retail residential propane price was just over \$1.16 per gallon, less than 1 cent higher in the past month and down 4.9 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.65 per gallon. The lowest retail price was nearly \$0.89 per gallon.
- U.S. propane stocks increased by 1.8 MMB last week to 93.7 MMB as of August 12, 2016, 0.1 MMB, or 0.1 percent, lower than a year ago. Midwest inventories increased on the week at almost 28.9 MMB. Midwest inventories stood at over 26.3 MMB at this time last year.
- U.S. propane consumption increased on the week. At nearly 1.0 MMB/D, U.S. demand for propane is unchanged compared to last year at this time.

**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: [energy@ded.mo.gov](mailto:energy@ded.mo.gov); Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.





## Division of Energy

### MISSOURI ENERGY BULLETIN

September 12, 2016

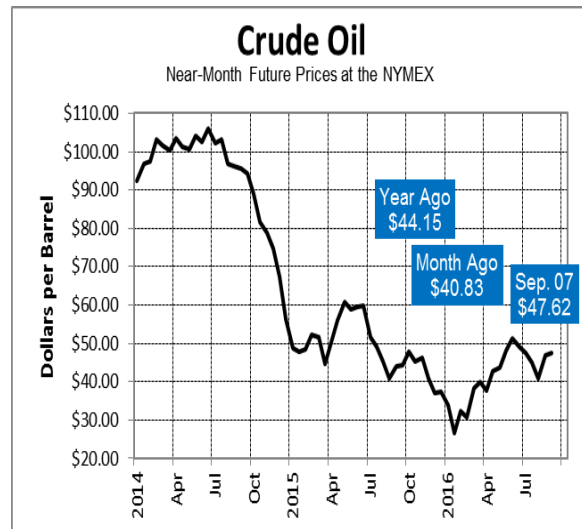
*(Data is for the week ended September 2, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices increased by \$6.79 to \$47.62 per barrel in the past month and stand 8 percent higher compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	09-07-16	08-03-16	change	09-09-15	change
NYMEX	\$47.62	\$40.83	up 17%	\$44.15	up 8%

- NYMEX crude oil futures for October 2016 delivery ended \$0.67, or 1.5 percent higher on September 7 to settle at \$47.62 per barrel as traders focused on the possibility that the world's top producers could agree on an output freeze.
- Oil hit a one-week high on September 5 after Russia and Saudi Arabia agreed to cooperate on stabilizing the oil market. Prices have since fallen due to uncertainty over a deal, particularly after a meeting in Doha in April among the world's largest producers to discuss output ended in failure. The market continues to be reactive to the claims of cooperation of OPEC and Russia, despite producers' inability to agree on production quotas. OPEC and non-OPEC producers such as Russia are expected to discuss an output freeze at informal talks in Algeria on September 26-28.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$47.62 is \$3.47, or 8 percent, higher.
- According to the weekly Energy Information Administration (EIA) fuels report released September 8, U.S. crude inventories decreased 14.5 million barrels (MMB) on the week to 511.4 MMB. U.S. crude supplies are now 53.4 MMB higher compared to this time last year.



- Domestic crude production was unchanged from the prior week at nearly 8.5 MMB/D. Last year at this time, production stood at over 9.1 MMB/D. Total crude imports decreased from the prior week at nearly 7.1 MMB/D. Imports at this time last year averaged about 7.5 MMB/D.
- U.S. refinery crude runs increased from the prior week with refiners processing over 16.9 MMB/D. U.S. refinery capacity utilization was up on the week at 93.7 percent. Last year at this time, capacity use stood at 90.9 percent.
- Gasoline output increased on the week at nearly 10.2 MMB/D. Output was just under 9.6 MMB/D at this time last year. Distillate output increased from the prior week at just over 5.0 MMB/D. Last year at this time, production stood at nearly 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 20.7 MMB/D, up by 2.4 percent compared to the same period last year.

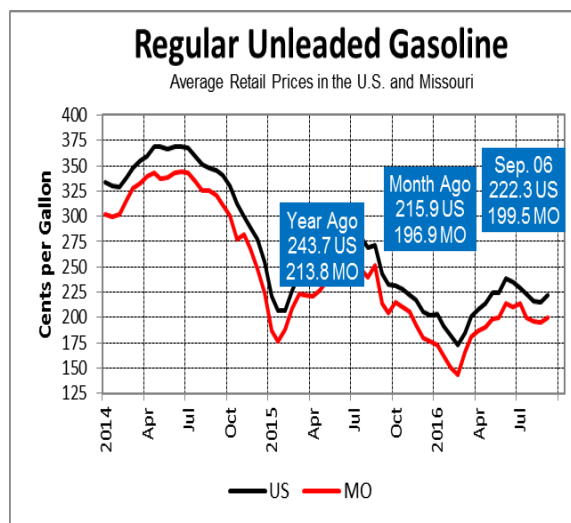
## Transportation Fuels

On September 6, Missouri's statewide average retail price for gasoline was \$2.00 per gallon, up 2.6 cents in the past month and down 14.3 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	09-06-16	08-01-16	change	09-08-15	change
US	222.3	215.9	up 3%	243.7	down 9%
Missouri	199.5	196.9	up 1%	213.8	down 7%

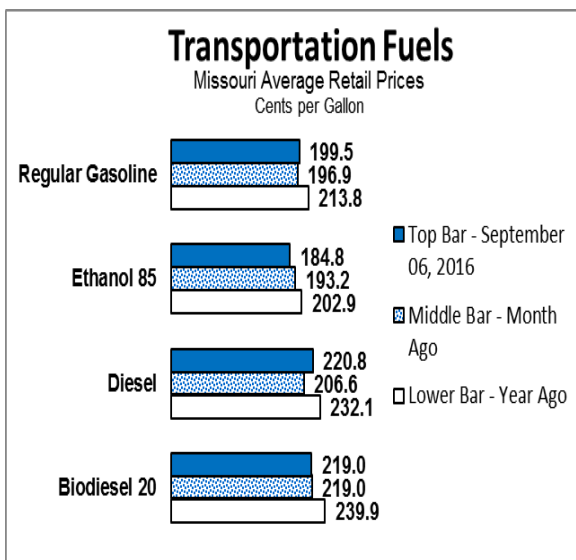
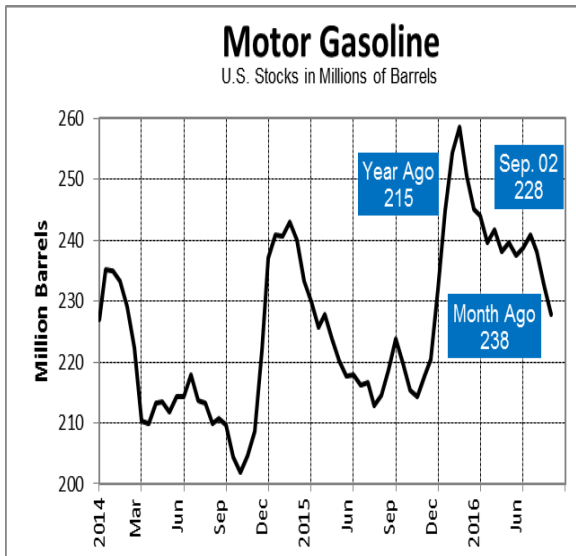
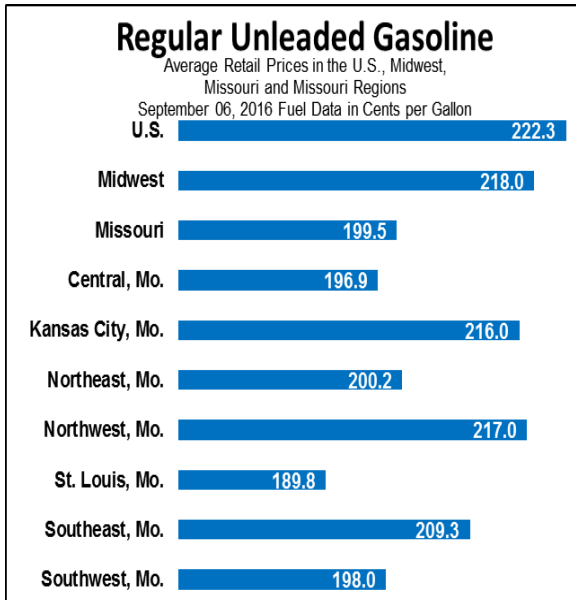
Diesel Fuel - Retail Prices (cents per gallon)					
	09-06-16	08-01-16	change	09-08-15	change
US	241.0	234.8	up 3%	253.4	down 5%
Missouri	220.8	206.6	up 7%	232.1	down 5%

- On September 6, Missouri's average retail price for gasoline was \$2.00 per gallon, up 2.6 cents in the past month.
- Missouri's average price for diesel fuel was about \$2.21 per gallon, up 14.2 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 14.3 cents per gallon, or 7 percent, lower while the average retail diesel fuel price is 11.3 cents per gallon, or 5 percent, lower.
- At \$2.22, the U.S. average price for regular gasoline is 6.4 cents per gallon, or 3 percent, higher compared to last month.
- The U.S. average price for regular gasoline is down 21.4 cents per gallon, or 9 percent, compared to



this time last year. In the past week, the U.S. average decreased by 1.4 cents per gallon.

- Gasoline imports decreased from the prior week at over 0.6 MMB/D. Last year at this time, imports stood at over 0.6 MMB/D.
- Implied demand for gasoline increased on the week at over 9.6 MMB/D. Demand stood at over 9.7 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.6 MMB/D.
- U.S. gasoline supplies decreased 4.2 MMB on the week to 227.8 MMB. U.S. supplies are up 13.2 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks increased on the week at 158.1 MMB and stand 7.2 MMB higher compared to the same period last year.
- Distillate demand decreased on the week at nearly 3.7 MMB/D. Demand stood at nearly 3.6 MMB/D at this time last year. On a four-week average, distillate demand was slightly lower at over 3.7 MMB/D.
- On September 6, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.85 per gallon, 14.7 cents, or 7.4 percent, lower than the average price for conventional motor gasoline.
- On September 6, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.19 per gallon, 1.8 cents per gallon, or 0.9 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated September 7, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.08 per gallon in 2016.



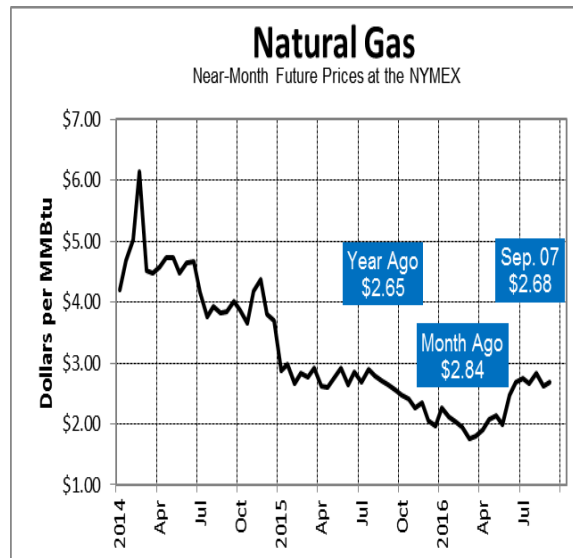
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On September 7, natural gas futures on the NYMEX closed at \$2.68 per million British thermal units (MMBtu), down \$0.16, or 6 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	09-07-16	08-03-16	change	09-09-15	change
NYMEX	\$2.68	\$2.84	down 6%	\$2.65	up 1%

- The October 2016 NYMEX futures contract settled at \$2.68 per MMBtu on September 7, down 4.1 cents from the prior settlement. Futures are down 16 cents, or 6 percent, in the past month.
- In the past year, natural gas prices have increased by \$0.03 per MMBtu, or 1 percent.
- Working gas in storage was 3,437 Bcf, 9.8 percent above the five-year average inventory level for the week. According to EIA's September 8, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 196 Bcf, or 6.0 percent, higher than last year at this time.



- Injections to storage continue at a slower-than-normal rate. Net injections into storage totaled 36 Bcf, compared with the five-year (2011-15) average net injection of 64 Bcf and last year's net injections of 78 Bcf during the same week.
- Temperatures rose from week-ago levels, remaining higher than normal. Temperatures in the Lower 48 states averaged 76°F, 4°F more than normal and 2°F more than last year at this time. Cooling degree-days (CDD) in the Lower 48 states totaled 79, compared with 65 last year and a normal of 54.
- According to the EIA, total U.S. consumption of natural gas fell by 8 percent. With cooler temperatures, power burn declined by 14 percent week over week, whereas industrial sector consumption stayed constant, averaging 19.5 Bcf/d. In the residential and commercial sectors, consumption increased by 1 percent. Natural gas exports to Mexico were down 1 percent.

## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

*(Note: Beginning April 2016, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2016.)*

**On September 6, the average Missouri retail price for residential propane was \$1.14 per gallon, down 2.1 cents in the past month and down 6.1 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	<u>09-06-16</u>	<u>08-01-16</u>	<u>Change</u>	<u>09-08-15</u>	<u>change</u>
Missouri	114.0	116.2	down 2%	120.1	down 5%

- According to the Division of Energy's most recent statewide propane price survey conducted September 6, the average Missouri retail residential propane price was \$1.14 per gallon, down 2.1 cents in the past month and down 6.1 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.79 per gallon. The lowest retail price was \$0.88 per gallon.
- U.S. propane stocks increased by 0.6 MMB last week to 99.1 MMB as of September 2, 2016, 2.6 MMB or 2.7 percent higher than a year ago. Midwest inventories increased by 0.4 MMB to almost 29.2 MMB. Midwest inventories stood at over 26.4 MMB at this time last year.
- U.S. propane consumption increased on the week. At over 1.2 MMB/D, U.S. demand for propane is slightly higher compared to last year at this time.

**For more information on propane, please visit:**

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## Division of Energy

### MISSOURI ENERGY BULLETIN

September 23, 2016

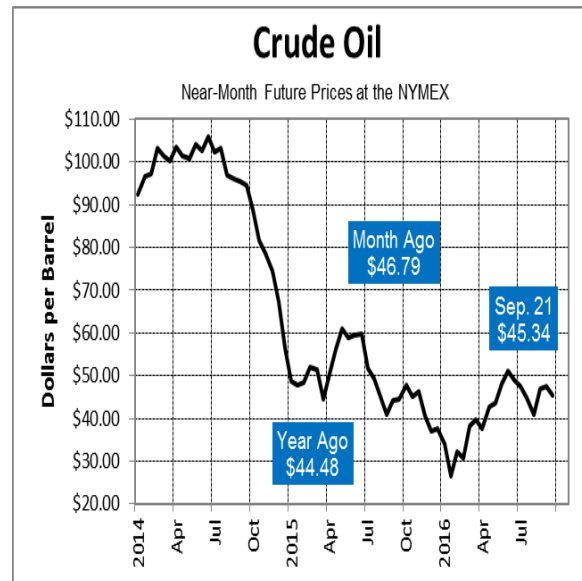
*(Data is for the week ended September 16, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices decreased by \$1.45 to \$45.34 per barrel in the past month and stand 2 percent higher compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	09-21-16	08-17-16	change	09-23-15	change
NYMEX	\$45.34	\$46.79	down 3%	\$44.48	up 2%

- Crude oil futures for November delivery on the NYMEX ended \$1.29, or 2.9 percent, higher on September 21 to settle at \$45.34 per barrel, after a third unexpected weekly drop in US crude stockpiles boosted the demand outlook.
- The dollar weakened after the Federal Reserve left US interest rates unchanged, which also buoyed prices for dollar-denominated crude. Another supportive factor was an oil workers' strike in Norway, which threatened to cut North Sea crude output. Prices jumped after the Energy Information Administration (EIA) surprised the market when it reported that crude inventories fell 6.2 million barrels (MMB) last week.



- Compared to this time last year, the U.S. crude oil futures settlement price of \$45.34 is \$0.86, or 2 percent, higher.
- According to the federal weekly fuels report released September 21, U.S. crude inventories decreased 6.2 MMB on the week to 504.6 MMB. U.S. crude supplies are now 50.6 MMB higher compared to this time last year.



- Domestic crude production was unchanged from the prior week at nearly 8.5 MMB/D. Last year at this time, production stood at over 9.1 MMB/D. Total crude imports increased from the prior week at 8.3 MMB/D. Imports at this time last year averaged about 7.2 MMB/D.
- U.S. refinery crude runs decreased from the prior week with refiners processing over 16.6 MMB/D. U.S. refinery capacity utilization was down on the week at 92.0 percent. Last year at this time, capacity use stood at 90.9 percent.
- Gasoline output increased on the week at nearly 10.1 MMB/D. Output was nearly 9.6 MMB/D at this time last year. Distillate output increased from the prior week at less than 5.0 MMB/D. Last year at this time, production stood at nearly 5.1 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 20.3 MMB/D, up by 3.0 percent compared to the same period last year.

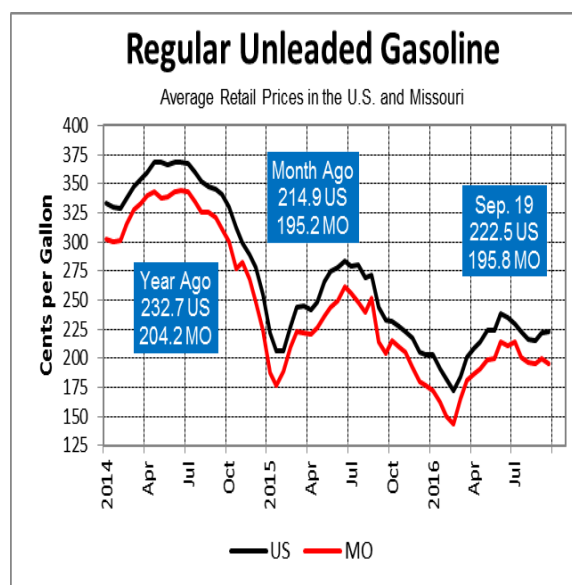
## Transportation Fuels

On September 19, Missouri's statewide average retail price for gasoline was nearly \$1.96 per gallon, up 0.5 cent in the past month and down 8.4 cents in the past year.

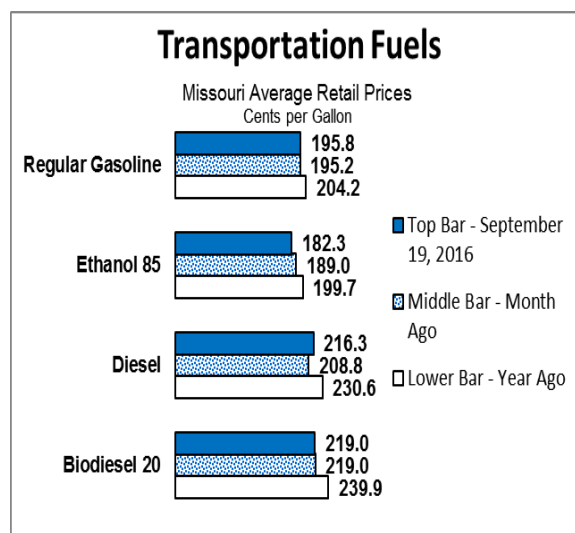
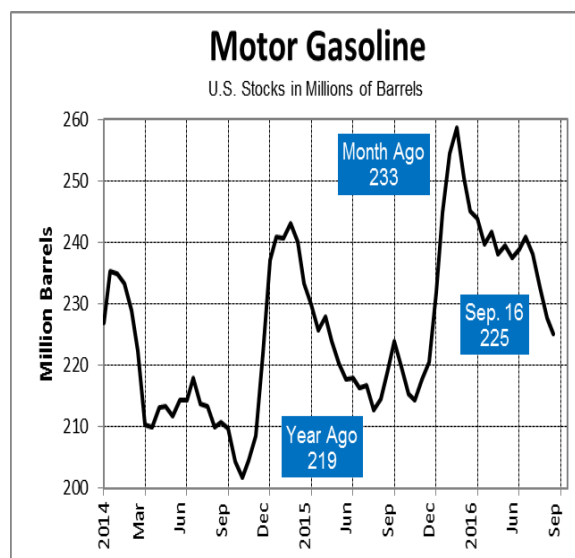
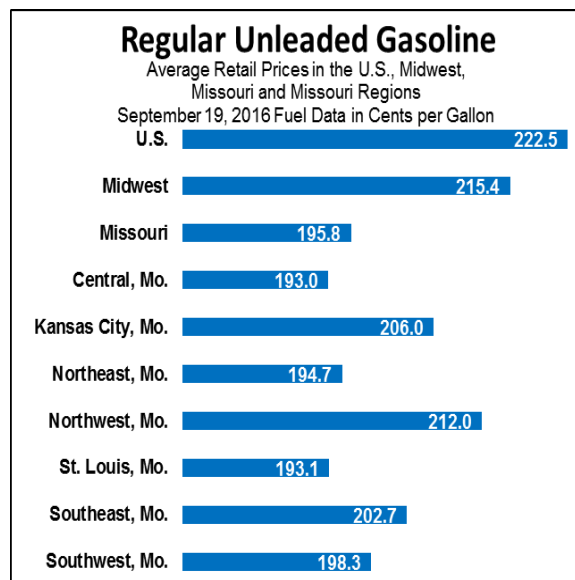
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	09-19-16	08-15-16	change	09-21-15	change
US	222.5	214.9	up 4%	232.7	down 4%
Missouri	195.8	195.2	up 0%	204.2	down 4%

Diesel Fuel - Retail Prices (cents per gallon)					
	09-19-16	08-15-16	change	09-21-15	change
US	238.9	231.0	up 3%	249.3	down 4%
Missouri	216.3	208.8	up 4%	230.6	down 6%

- On September 19, Missouri's average retail price for gasoline was nearly \$1.96 per gallon, up 0.5 cents in the past month.
- Missouri's average price for diesel fuel was about \$2.16 per gallon, up 7.5 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 8.4 cents per gallon, or 4 percent, lower while the average retail diesel fuel price is 14.3 cents per gallon, or 6 percent, lower.
- At nearly \$2.23, the U.S. average price for regular gasoline is 7.6 cent per gallon, or 4 percent, higher compared to last month.
- The U.S. average price for regular gasoline is down 10.2 cents per gallon, or 4 percent, compared to this time last year. In the past week, the U.S. average increased by 2.3 cents per gallon.



- Gasoline imports decreased from the prior week at under 0.6 MMB/D. Last year at this time, imports stood at over 0.5 MMB/D.
- Implied demand for gasoline increased on the week at nearly 9.7 MMB/D. Demand stood at just over 9.2 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.5 MMB/D.
- U.S. gasoline supplies decreased 3.2 MMB on the week to 225.2 MMB. U.S. supplies are up 6.4 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks increased on the week at 165.0 MMB and stand 13.1 MMB higher compared to the same period last year.
- Distillate demand increased on the week at over 3.4 MMB/D. Demand stood at over 4.3 MMB/D at this time last year. On a four-week average, distillate demand was slightly lower at nearly 3.6 MMB/D.
- On September 19, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.82 per gallon, 13.5 cents, or 6.9 percent, lower than the average price for conventional motor gasoline.
- On September 19, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.19 per gallon, 2.7 cents per gallon, or 1.3 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated September 7, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.08 per gallon in 2016.



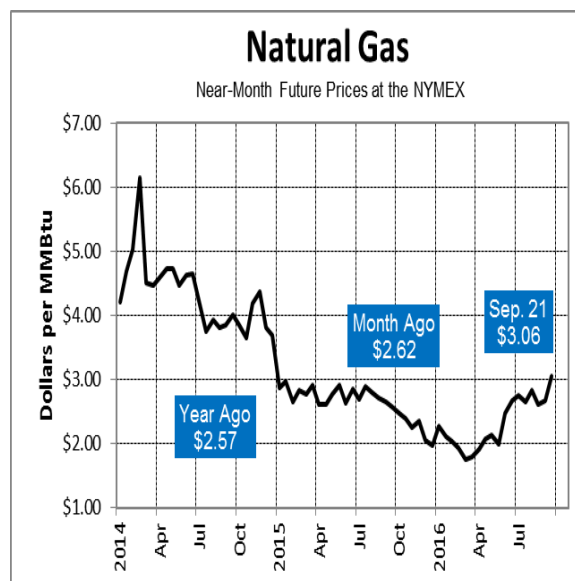
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On September 21, natural gas futures on the NYMEX closed at \$3.06 per million British thermal units (MMBtu), up \$0.44, or 17 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	09-21-16	08-17-16	change	09-23-15	change
NYMEX	\$3.06	\$2.62	up 17%	\$2.57	up 19%

- The October 2016 NYMEX futures contract settled at \$3.06 per MMBtu on September 21, up 0.1 cents from the prior settlement. Futures are up 44 cents, or 17 percent, in the past month.
- In the past year, natural gas prices have increased by \$0.49 per MMBtu, or 19 percent.
- Working gas in storage was 3,551 Bcf, 8.2 percent above the five-year average inventory level for the week. According to EIA's September 22, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 140 Bcf, or 4.1 percent, higher than last year at this time.
- Injections to storage continue at slower-than-normal rate. Net injections into storage totaled 52 Bcf, compared with the five-year (2011–15) average net injection of 83 Bcf and last year's net injections of 96 Bcf during the same week.
- Temperatures in the Lower 48 states averaged 73°F, 4°F higher than the normal and 4°F higher than last year at this time. Cooling degree-days in the Lower 48 states totaled 60, compared with 42 last year and compared to a normal of 40.
- According to the EIA, total U.S. consumption of natural gas was unchanged from last week, averaging 59.4 Bcf/d. Power burn declined by 3 percent week over week, and industrial sector consumption stayed constant, averaging 19.4 Bcf/d. Natural gas exports to Mexico decreased 5 percent.



## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

*(Note: Beginning April 2016, Missouri residential retail propane prices will be reported only for the first full week of each month through September 2016.)*

**On September 6, the average Missouri retail price for residential propane was \$1.14 per gallon, down 2.2 cents in the past month and down 6.1 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	<u>09-06-16</u>	<u>08-01-16</u>	<u>Change</u>	<u>09-08-15</u>	<u>change</u>
Missouri	114.0	116.2	down 2%	120.1	down 5%

- According to the Division of Energy's most recent statewide propane price survey conducted September 6, the average Missouri retail residential propane price was \$1.14 per gallon, down 2.2 cents in the past month and down 6.1 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.79 per gallon. The lowest retail price was \$0.88 per gallon.
- U.S. propane stocks increased by 0.7 MMB last week to 101.7 MMB as of September 16, 2016, 4.7 MMB or 4.8 percent, higher than a year ago. Midwest inventories decreased by 0.2 MMB to almost 29.3 MMB. Midwest inventories stood at over 26.4 MMB at this time last year.
- U.S. propane consumption increased on the week. At just under 0.7 MMB/D, U.S. demand for propane is lower compared to last year at this time.

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: [energy@ded.mo.gov](mailto:energy@ded.mo.gov); Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



## Division of Energy

### MISSOURI ENERGY BULLETIN

October 7, 2016

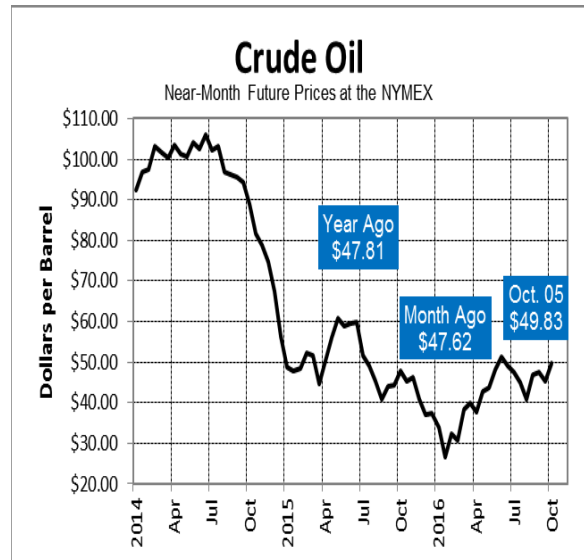
*(Data is for the week ended September 30, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices increased by \$2.21 to \$49.83 per barrel in the past month and stand 4 percent higher compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>10-05-16</u>	<u>09-07-16</u>	<u>change</u>	<u>10-07-15</u>	<u>change</u>
NYMEX	\$49.83	\$47.62	up 5%	\$47.81	up 4%

- Crude oil futures for November delivery on the NYMEX ended \$1.14, or 2.3 percent, higher on October 5 to settle at \$49.83 per barrel, hitting the highest price since June after the fifth unexpected weekly draw-down in US inventories added to support on hopes that major producers will agree to cut output next month.
- Oil has rallied 13 percent over the past 6 sessions after OPEC announced plans to limit output, its first in 8 years, when it gathers for its policy meeting in Vienna in November. OPEC hopes to limit output to 32.5 - 33 million barrels per day (MMB/D), cutting 700,000 B/D from excess production of about 1 - 1.5 MMB/D estimated by analysts. OPEC has asked Russia and other major producers to join in making cuts. Algeria's Energy Minister said on October 5 that OPEC will meet other producers in Istanbul on October 8-13 to discuss implementation ahead of the Vienna meeting.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$49.83 is \$2.02, or 4 percent, higher.
- According to the federal weekly fuels report released October 5, U.S. crude inventories decreased 3.0 MMB on the week to 499.7 MMB. U.S. crude supplies are now 38.7 MMB higher compared to this time last year.



- Domestic crude production was unchanged from the prior week at nearly 8.5 MMB/D. Last year at this time, production stood at over 9.1 MMB/D. Total crude imports decreased from the prior week at 7.7 MMB/D. Imports at this time last year averaged about 7.1 MMB/D.
- U.S. refinery crude runs decreased from the prior week with refiners processing just over 16.0 MMB/D. U.S. refinery capacity utilization was down on the week at 88.3 percent. Last year at this time, capacity use stood at 88.7 percent.
- Gasoline output increased on the week at nearly 10.0 MMB/D. Output was over 9.3 MMB/D at this time last year. Distillate output was unchanged from the prior week at 4.7 MMB/D. Last year at this time, production stood at nearly 5.1 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 19.9 MMB/D, up by 3.0 percent compared to the same period last year.

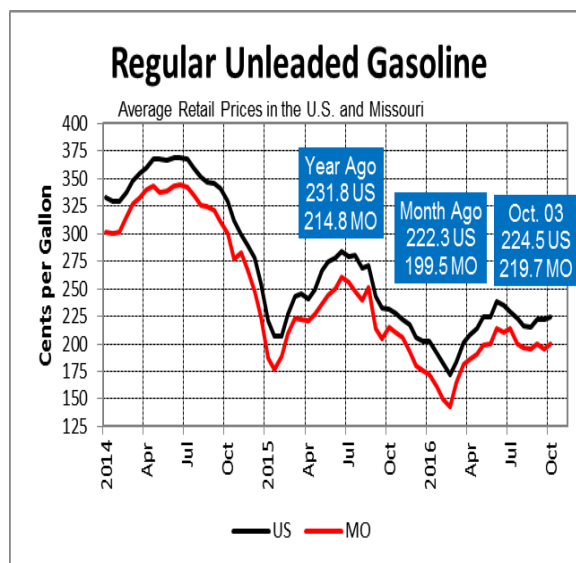
## Transportation Fuels

**On October 3, Missouri's statewide average retail price for gasoline was nearly \$2.00 per gallon, up 0.3 cents in the past month and down 15.0 cents in the past year.**

<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>10-03-16</u>	<u>09-06-16</u>	<u>change</u>	<u>10-05-15</u>	<u>change</u>
US	224.5	222.3	up 1%	231.8	down 3%
Missouri	199.8	199.5	up <1%	214.8	down 7%

<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>10-03-16</u>	<u>09-06-16</u>	<u>change</u>	<u>10-05-15</u>	<u>change</u>
US	238.9	241.0	down 1%	249.2	down 4%
Missouri	219.7	220.8	down <1%	232.6	down 6%

- On October 3, Missouri's average retail price for gasoline was nearly \$2.00 per gallon, up 0.3 cent in the past month.
- Missouri's average price for diesel fuel was about \$2.20 per gallon, down 1.1 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 15.0 cents per gallon, or 7 percent, lower while the average retail diesel fuel price is 12.9 cents per gallon, or 6 percent, lower.
- At nearly \$2.25, the U.S. average price for regular gasoline is 2.2 cents per gallon, or 1 percent, higher compared to last month.

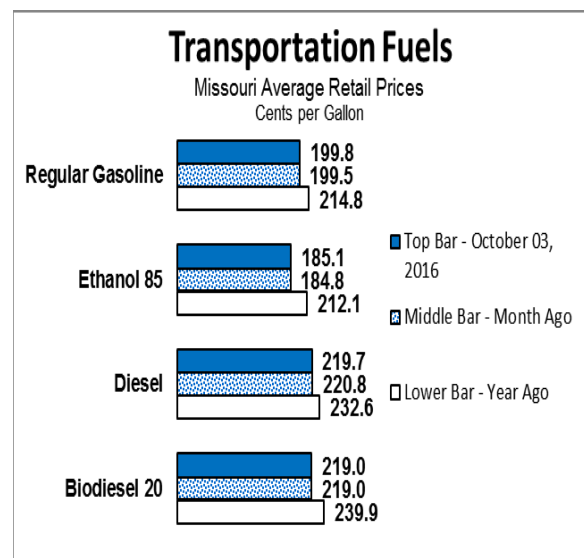
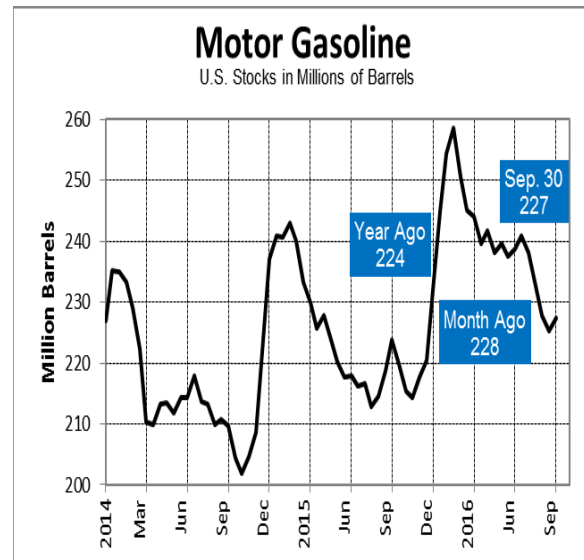
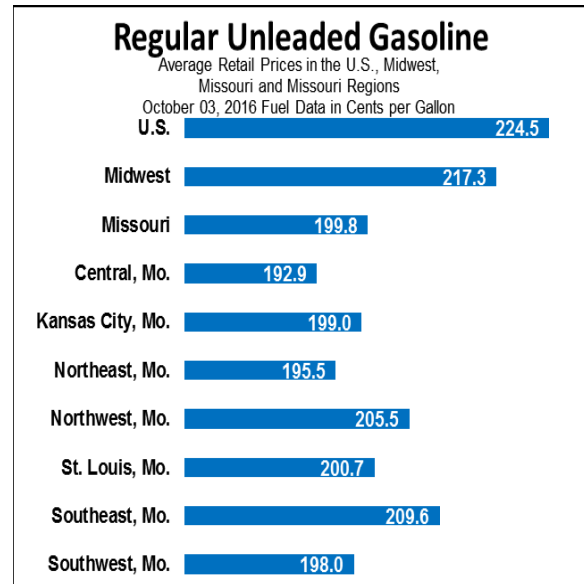


- The U.S. average price for regular gasoline is down 7.3 cents per gallon, or 3 percent, compared to



this time last year. In the past week, the U.S. average increased by 2.1 cents per gallon.

- Gasoline imports increased from the prior week at just over 1.0 MMB/D. Last year at this time, imports stood at over 0.5 MMB/D.
- Implied demand for gasoline increased on the week at nearly 9.4 MMB/D. Demand stood at just under 9.4 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.3 MMB/D.
- U.S. gasoline supplies increased 0.2 MMB on the week to 227.4 MMB. U.S. supplies are up 3.5 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks decreased on the week at 160.7 MMB and stand 11.6 MMB higher compared to the same period last year.
- Distillate demand increased on the week at nearly 3.9 MMB/D. Demand stood at just under 4.2 MMB/D at this time last year. On a four-week average, distillate demand was slightly higher at nearly 3.6 MMB/D.
- On October 3, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.85 per gallon, 14.7 cents, or 7.4 percent, lower than the average price for conventional motor gasoline.
- On October 3, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.19 per gallon, 0.7 cents per gallon, or 0.4 percent, higher than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated September 7, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.08 per gallon in 2016.



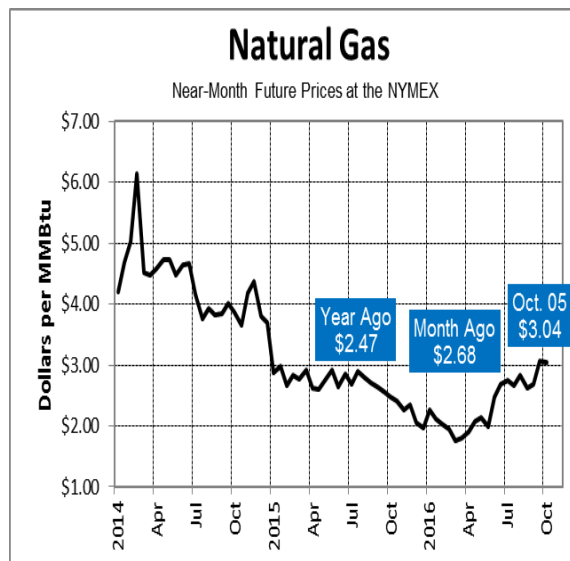
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On October 5, natural gas futures on the NYMEX closed at \$3.04 per million British thermal units (MMBtu), up \$0.36, or 13 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	10-05-16	09-07-16	change	10-07-15	change
NYMEX	\$3.04	\$2.68	up 13%	\$2.47	up 23%

- The November 2016 NYMEX futures contract settled at \$3.04 per MMBtu on October 5, up 7.7 cents from the prior settlement. Futures are up 36 cents, or 13 percent, in the past month.
- In the past year, natural gas prices have increased by \$0.57 per MMBtu, or 23 percent.
- Working gas in storage was 3,680 Bcf, 5.9 percent above the five-year average inventory level for the week. According to EIA's October 6, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 74 Bcf, or 2.1 percent, higher than last year at this time.
- Injections to storage continue at a slower-than-normal rate. Net injections into storage totaled 49 Bcf, compared with the five-year (2011–15) average net injection of 97 Bcf and last year's net injections of 99 Bcf during the same week
- Temperatures in the Lower 48 states averaged 73°F, 7°F higher than the normal and 4°F higher than last year at this time. Cooling degree days (CDD) in the Lower 48 states totaled 62, compared with 42 last year and a normal of 32.
- According to the EIA, U.S. natural gas consumption fell by 2 percent compared with the previous report week. Power burn declined by 8 percent week over week, but remains 11 percent above last year's levels, largely because of new natural gas-fired generation. Industrial sector consumption increased by 1 percent week over week. In the residential and commercial sectors, consumption expanded by 14 percent, with some parts of the Northeast and Rockies experiencing temperatures as low as 40°F at times during the week. Natural gas exports to Mexico went up 1 percent.



## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

**On October 3, the average Missouri retail price for residential propane was nearly \$1.18 per gallon, up 3.7 cents in the past month and down 5.7 cents in the past year.**

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>10-03-16</u>	<u>09-06-16</u>	<u>change</u>	<u>10-05-15</u>	<u>change</u>
Missouri	117.7	114.0	up 3%	123.4	down 5%

- According to the Division of Energy's most recent statewide propane price survey conducted October 3, the average Missouri retail residential propane price was nearly \$1.18 per gallon, up 3.7 cents in the past month and down 5.7 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.65 per gallon. The lowest retail price was \$0.93 per gallon.
- U.S. propane stocks increased by 0.7 MMB last week to 104.0 MMB as of September 30, 2016, 3.7 MMB or 3.6 percent, higher than a year ago. Midwest inventories decreased by 0.2 MMB to almost 29.2 MMB. Midwest inventories stood at over 27.5 MMB at this time last year.
- U.S. propane consumption increased on the week. At just over 1.0 MMB/D, U.S. demand for propane is higher compared to last year at this time.

**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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## Division of Energy

### MISSOURI ENERGY BULLETIN

October 21, 2016

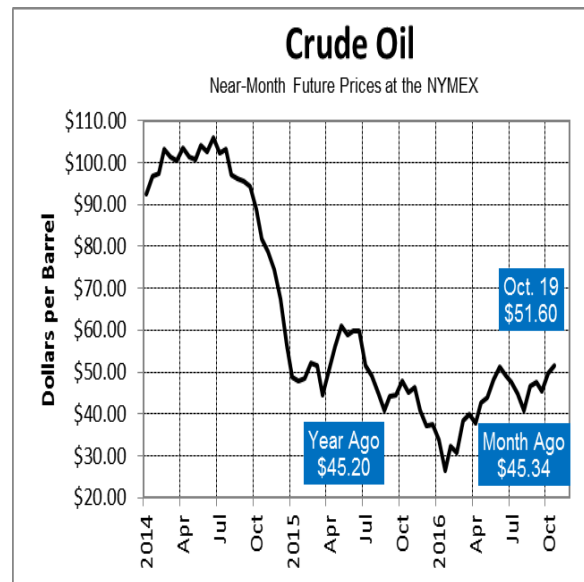
*(Data is for the week ended October 14, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices increased by \$6.26 to \$51.60 per barrel in the past month and stand 14 percent higher compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>10-19-16</u>	<u>09-21-16</u>	<u>change</u>	<u>10-21-15</u>	<u>change</u>
NYMEX	\$51.60	\$45.34	up 14%	\$45.20	up 14%

- Crude oil futures for November delivery on the NYMEX ended \$1.31, or 2.6 percent higher on October 19 to settle at \$51.60 per barrel, with prices settling at their highest level in 15 months after the Energy Information Administration (EIA) reported a surprisingly large drop in crude oil inventories for the 6th week out of the past seven. Crude stocks generally rise at this time of year as refineries go into maintenance.
- Oil prices have rallied 15 percent in the 3 weeks after OPEC proposed to enforce from November its first output cut since 2008. Khalid al-Falih, energy minister of Saudi Arabia told the Oil & Money conference in London that fundamentals are improving and the market is clearly balancing. However, Rex Tillerson, CEO of Exxon Mobil later told the same conference he expected US shale oil output, responsible for much of the glut, to rebound at current prices.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$51.60 is \$6.40, or 14 percent, higher.



- According to the federal weekly fuels report released October 19, U.S. crude inventories decreased 5.2 MMB on the week to 468.7 MMB. U.S. crude supplies are now 24.1 MMB higher compared to this time last year.
- Domestic crude production was unchanged from the prior week at nearly 8.5 MMB/D. Last year at this time, production stood at over 9.1 MMB/D. Total crude imports decreased from the prior week at 6.9 MMB/D. Imports at this time last year averaged about 7.5 MMB/D.
- U.S. refinery crude runs decreased from the prior week with refiners processing nearly 15.4 MMB/D. U.S. refinery capacity utilization was down on the week at 85.0 percent. Last year at this time, capacity use stood at 86.0 percent.
- Gasoline output decreased on the week at nearly 9.5 MMB/D. Output was nearly 9.6 MMB/D at this time last year. Distillate output decreased from the prior week at nearly 4.6 MMB/D. Last year at this time, production stood at over 4.7 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 20.1 MMB/D, up by 3.6 percent compared to the same period last year.

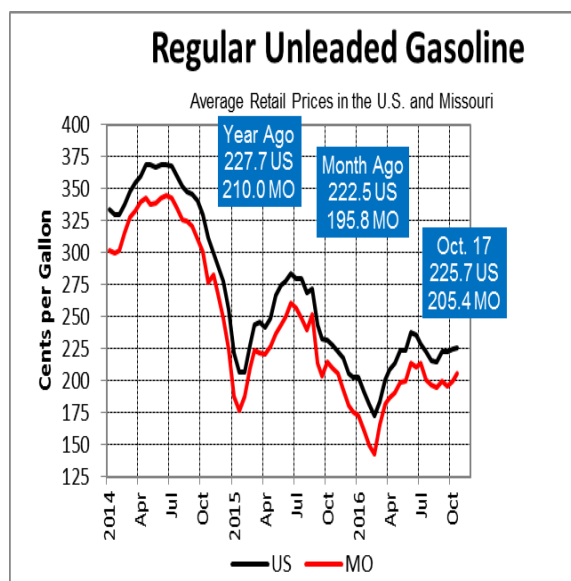
## Transportation Fuels

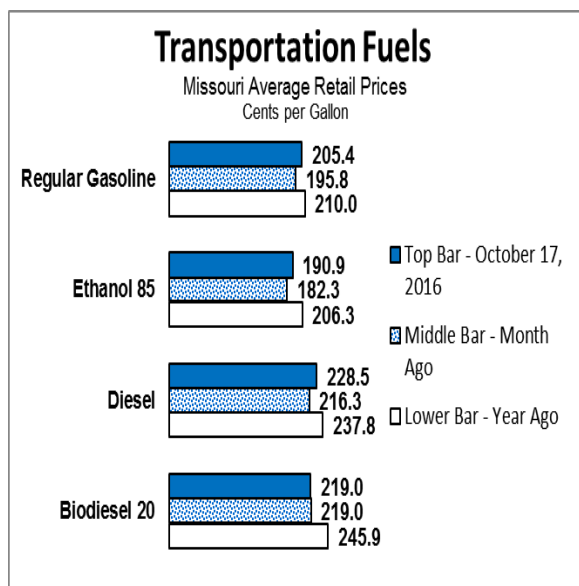
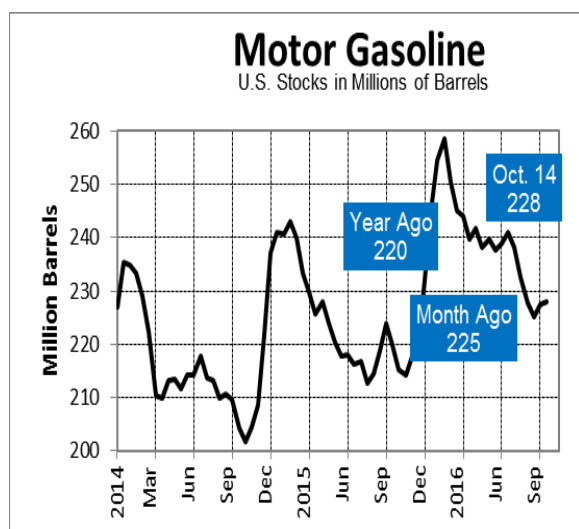
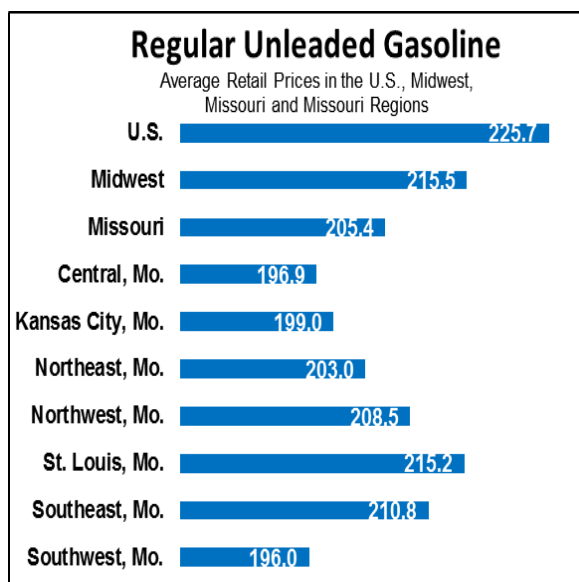
**On October 17, Missouri's statewide average retail price for gasoline was \$2.05 per gallon, up 9.6 cents in the past month and down 4.6 cents in the past year.**

<i>Regular Unleaded Gasoline - Retail Prices (cents per gallon)</i>					
	<u>10-17-16</u>	<u>09-19-16</u>	<u>change</u>	<u>10-19-15</u>	<u>change</u>
US	225.7	222.5	up 1%	227.7	down 1%
Missouri	205.4	195.8	up 5%	210.0	down 2%

<i>Diesel Fuel - Retail Prices (cents per gallon)</i>					
	<u>10-17-16</u>	<u>09-19-16</u>	<u>change</u>	<u>10-19-15</u>	<u>change</u>
US	248.1	238.9	up 4%	253.1	down 2%
Missouri	228.5	216.3	up 6%	237.8	down 4%

- On October 17, Missouri's average retail price for gasoline was \$2.05 per gallon, up 9.6 cents in the past month.
- Missouri's average price for diesel fuel was \$2.29 per gallon, up 12.1 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 4.6 cents per gallon, or 2 percent, lower while the average retail diesel fuel price is 9.3 cents per gallon, or 4 percent, lower.
- At nearly \$2.26, the U.S. average price for regular gasoline is 3.2 cents per gallon, or 1





percent, higher compared to last month.

- The U.S. average price for regular gasoline is down 2.0 cents per gallon, or 1 percent, compared to this time last year. In the past week, the U.S. average decreased by 1.5 cents per gallon.
- Gasoline imports increased from the prior week at nearly 0.9 MMB/D. Last year at this time, imports stood at 0.7 MMB/D.
- Implied demand for gasoline decreased on the week at nearly 8.8 MMB/D. Demand stood at just under 9.2 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.1 MMB/D.
- U.S. gasoline supplies increased 2.5 MMB on the week to 228.2 MMB. U.S. supplies are up 8.2 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks decreased on the week at 155.7 MMB and stand 10.7 MMB higher compared to the same period last year.
- Distillate demand increased on the week at nearly 4.0 MMB/D. Demand stood at just over 3.8 MMB/D at this time last year. On a four-week average, distillate demand was slightly higher at nearly 4.0 MMB/D.
- On October 17, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.91 per gallon, 14.5 cents, or 7.1 percent, lower than the average price for conventional motor gasoline.
- On October 17, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.19 per gallon, 9.5 cents per gallon, or 4.2 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated October 13, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.12 per gallon in 2016.



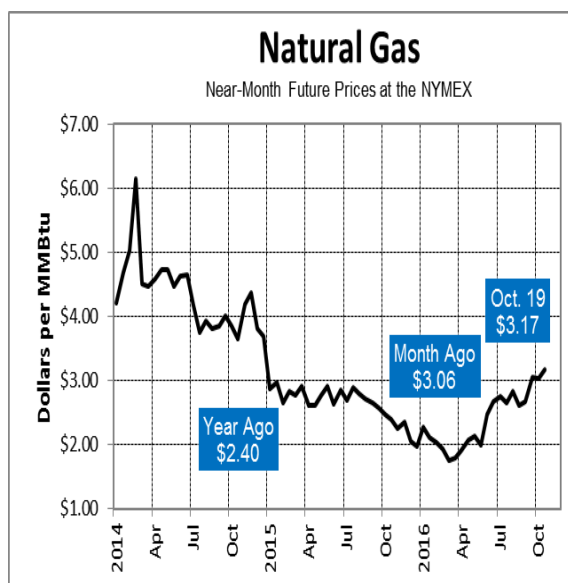
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On October 19, natural gas futures on the NYMEX closed at \$3.17 per million British thermal units (MMBtu), up \$0.11, or 4 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	10-19-16	09-21-16	change	10-21-15	change
NYMEX	\$3.17	\$3.06	up 4%	\$2.40	up 32%

- The November 2016 NYMEX futures contract settled at \$3.17 per MMBtu on October 19, down 9.3 cents from the prior settlement. Futures are up 11 cents, or 4 percent, in the past month.
- In the past year, natural gas prices have increased by \$0.77 per MMBtu, or 32 percent.
- Working gas in storage was 3,836 Bcf, 5.1 percent above the five-year average inventory level for the week. According to EIA's October 20, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 46 Bcf, or 1.2 percent, higher than last year at this time.
- Injections into storage remain below historical norms. Net injections into storage totaled 77 Bcf, compared with the five-year (2011–15) average net injection of 84 Bcf and last year's net injections of 87 Bcf during the same week. During the past three weeks, net injections into storage have totaled 236 Bcf – the highest three-week tally of the 2016 refill season.
- Temperatures in the Lower 48 states averaged 63°F, 4°F higher than the normal and 1°F lower than last year at this time. Heating degree-days (HDD) in the Lower 48 states totaled 34, the same as last year and compared to a normal of 57.
- According to the EIA, U.S. natural gas consumption fell by 1 percent compared with the previous report week. Power burn was flat, averaging 25.6 Bcf/d week over week. However, this average masks large variations that occurred during the week: power burn increased by more than 6 Bcf/d from October 14 to October 18. Industrial sector consumption decreased by 1 percent week over week. In the residential and commercial sectors, consumption declined by 2 percent. Natural gas exports to Mexico decreased 1 percent.



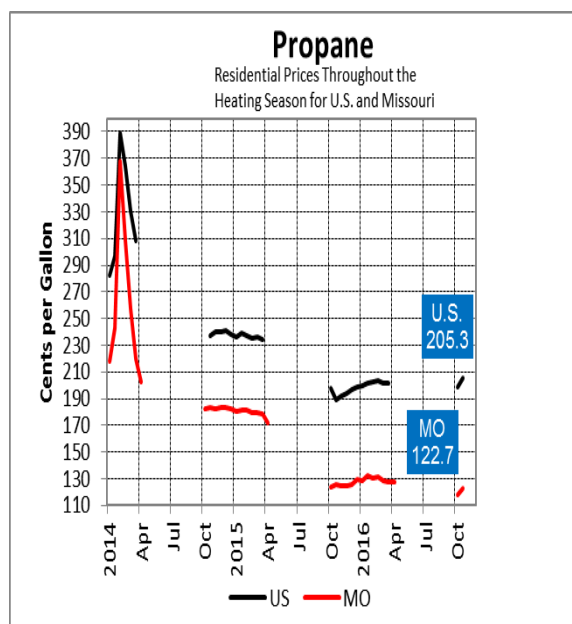
## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

**On October 17, the average Missouri retail price for residential propane was nearly \$1.23 per gallon, up 8.7 cents in the past month and down 2.9 cents in the past year.**

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>10/17/2016</u>	<u>9/6/2016</u>	<u>change</u>	<u>10/19/2015</u>	<u>change</u>
Missouri	122.7	114	up 8%	125.6	down 2%

- According to the Division of Energy's most recent statewide propane price survey conducted October 17, the average Missouri retail residential propane price was nearly \$1.23 per gallon, up 8.7 cents in the past month and down 2.9 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.69 per gallon. The lowest retail price was \$0.99 per gallon.
- U.S. propane stocks decreased by 1.2 MMB last week to 102.7 MMB as of October 14, 2016, 1.1 MMB or 1.1 percent higher than a year ago. Midwest inventories decreased by 0.3 MMB to almost 28.2 MMB. Midwest inventories stood at nearly 28.0 MMB at this time last year.
- U.S. propane consumption increased on the week. At 1.3 MMB/D, U.S. demand for propane is higher compared to last year at this time.



**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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## Division of Energy

### MISSOURI ENERGY BULLETIN

November 14, 2016

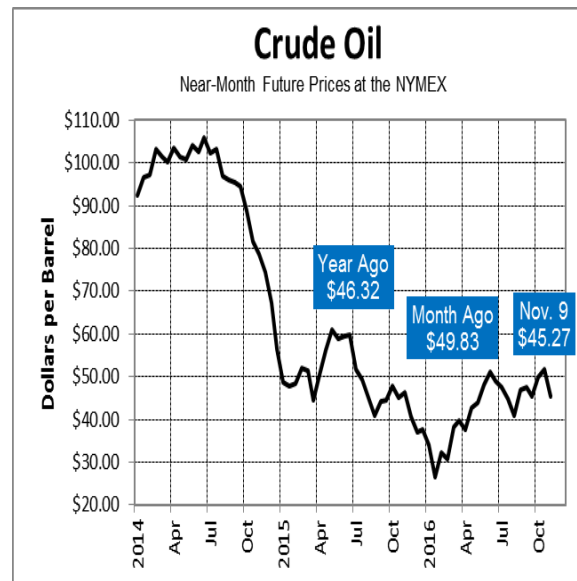
*(Data is for the week ended November 4, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices decreased by \$4.56 to \$45.27 per barrel in the past month and stand 2 percent lower compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>11-09-16</u>	<u>10-05-16</u>	<u>change</u>	<u>11-04-15</u>	<u>change</u>
NYMEX	\$45.27	\$49.83	down 9%	\$46.32	down 2%

- Crude oil futures for December delivery on the NYMEX ended \$0.29 or 0.6% higher on November 9 to settle at \$45.27 per barrel, as stocks and the dollar bounced back from a huge early slide.
- Crude oil prices tumbled as much as 4 percent to near \$43 per barrel, a two-month low, on growing domestic supplies of crude oil.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$45.27 is \$1.05, or 2 percent, lower.
- According to the Energy Information Administration (EIA) federal weekly fuels report released November 9, U.S. crude inventories increased 2.4 MMB on the week to 485.0 MMB. U.S. crude supplies are now 30.2 MMB higher compared to this time last year.
- Domestic crude production increased from the prior week at nearly 8.7 MMB/D. Last year at this time, production stood at nearly 9.2 MMB/D. Total crude imports decreased from the prior week at over 7.4 MMB/D. Imports at this time last year averaged about 7.4 MMB/D.



- U.S. refinery crude runs increased from the prior week with refiners processing over 15.8 MMB/D. U.S. refinery capacity utilization was up on the week at 87.1 percent. Last year at this time, capacity use stood at 89.5 percent.
- Gasoline output increased on the week at over 10.5 MMB/D. Output was over 9.7 MMB/D at this time last year. Distillate output increased from the prior week at nearly 4.8 MMB/D. Last year at this time, production stood at over 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 20.1 MMB/D, up by 1.5 percent compared to the same period last year.

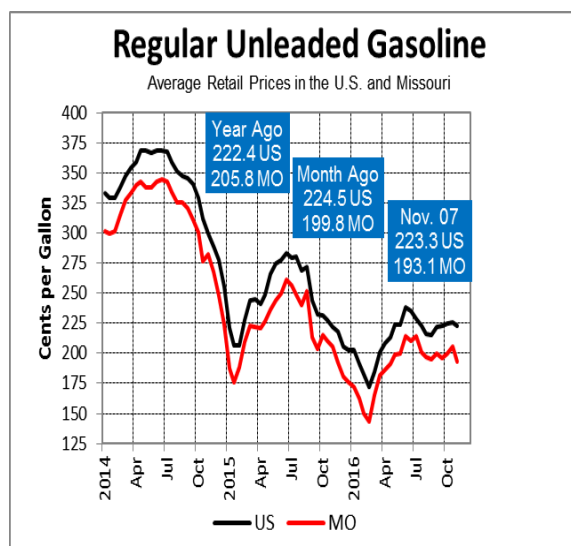
## Transportation Fuels

On November 7, Missouri's statewide average retail price for gasoline was \$1.93 per gallon, down 6.7 cents in the past month and down 12.7 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	<u>11-07-16</u>	<u>10-03-16</u>	<u>change</u>	<u>11-02-15</u>	<u>change</u>
US	223.3	224.5	down 1%	222.4	up ≤ 1%
Missouri	193.1	199.8	down 3%	205.8	down 6%

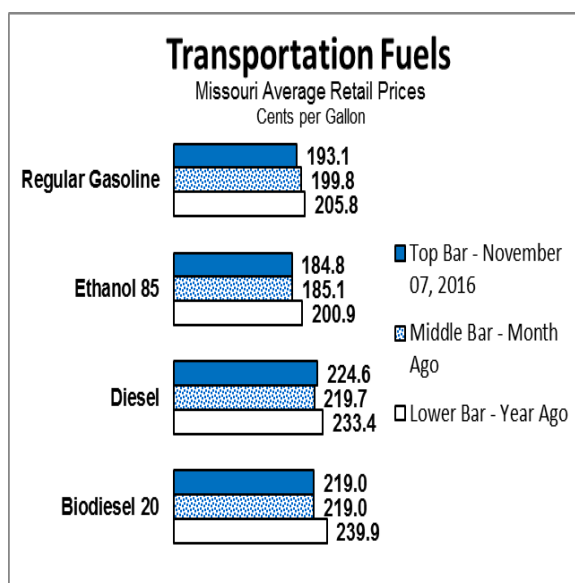
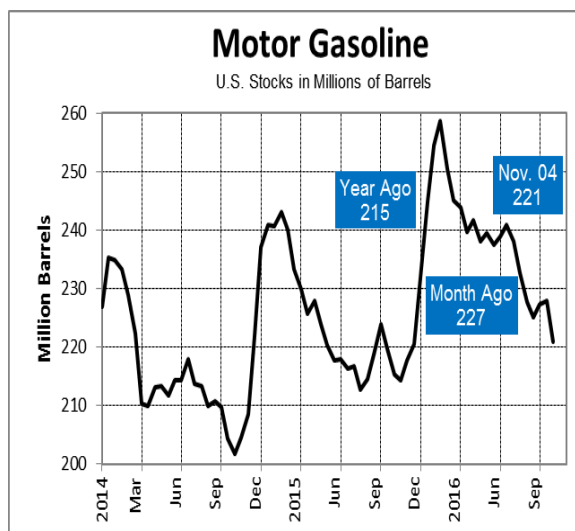
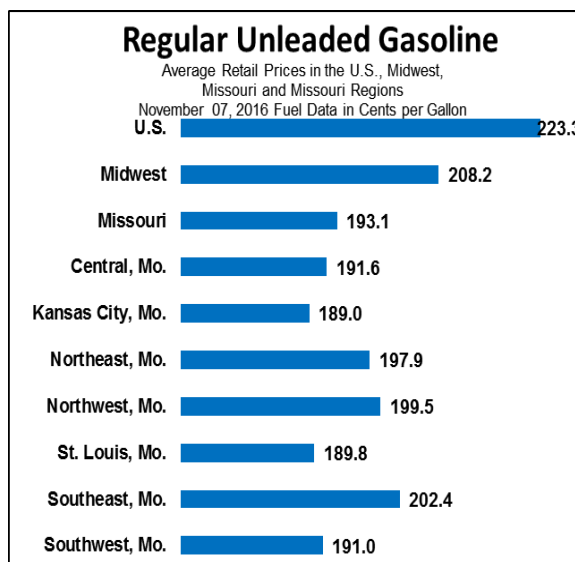
Diesel Fuel - Retail Prices (cents per gallon)					
	<u>11-07-16</u>	<u>10-03-16</u>	<u>change</u>	<u>11-02-15</u>	<u>change</u>
US	247.0	238.9	up 3%	248.5	down 1%
Missouri	224.6	219.7	up 2%	233.4	down 4%

- On November 7, Missouri's average retail price for gasoline was \$1.93 per gallon, down 6.7 cents in the past month.
- Missouri's average price for diesel fuel was nearly \$2.25 per gallon, up 4.9 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 12.7 cents per gallon, or 6 percent, lower while the average retail diesel fuel price is 8.8 cents per gallon, or 4 percent, lower.
- At \$2.23, the U.S. average price for regular gasoline is 1.2 cents per gallon, or 1 percent, lower compared to last month.



- The U.S. average price for regular gasoline is up 0.9 cents per gallon, or less than 1 percent, compared to this time last year. In the past week, the U.S. average increased by less than 1.0 cent per gallon.
- Gasoline imports increased from the prior week at 0.5 MMB/D. Last year at this time, imports stood at nearly 0.4 MMB/D.

- Implied demand for gasoline increased on the week at over 9.2 MMB/D. Demand stood at nearly 9.4 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.1 MMB/D.
- U.S. gasoline supplies decreased 2.8 MMB on the week to 221.0 MMB. U.S. supplies are up 7.7 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks decreased on the week at 148.6 MMB and stand 7.5 MMB higher compared to the same period last year.
- Distillate demand increased on the week at over 4.0 MMB/D. Demand stood at just over 3.8 MMB/D at this time last year. On a four-week average, distillate demand was slightly lower at over 4.0 MMB/D.
- On November 7, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was nearly \$1.85 per gallon, 8.3 cents, or 4.3 percent, lower than the average price for conventional motor gasoline.
- On November 7, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.19 per gallon, 5.6 cents per gallon, or 2.5 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated November 8, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.13 per gallon in 2016.





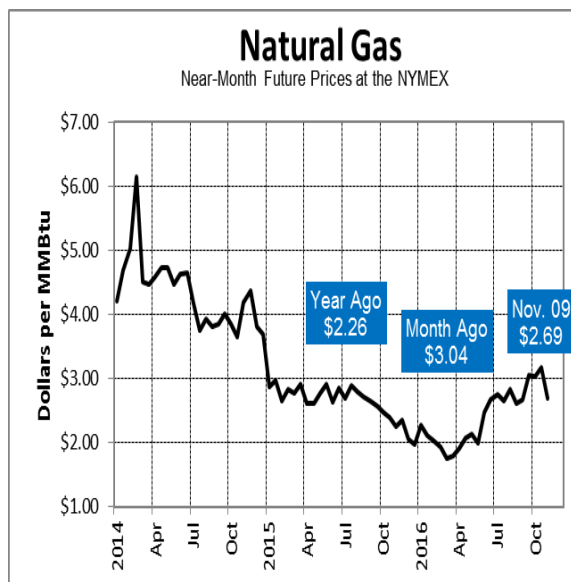
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On November 9, natural gas futures on the NYMEX closed at \$2.69 per million British thermal units (MMBtu), down \$0.35, or 11.6 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	11-09-16	10-05-16	change	11-04-15	change
NYMEX	\$2.69	\$3.04	down 12%	\$2.26	up 19%

- The December 2016 NYMEX futures contract settled at \$2.69 per MMBtu on November 9, up 5.7 cents from the prior settlement. Futures are down 35 cents, or 11.6 percent, in the past month.
- In the past year, natural gas prices have increased by \$0.43 per MMBtu, or 19 percent.
- Working gas in storage was 4,017 Bcf, 4.9 percent above the five-year average inventory level for the week. According to EIA's November 10, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 47 Bcf, or 1.2 percent, higher than last year at this time.
- Net injections into storage totaled 54 Bcf, compared with the five-year (2011–15) average net injection of 38 Bcf and last year's net injections of 55 Bcf during the same week. This marked the first time in 26 weeks that net injections into storage exceeded the five-year average. Unseasonably mild temperatures mitigated consumption of natural gas and contributed to considerably larger-than-average net injections.
- Temperatures in the Lower 48 states averaged 59°F, 8°F higher than the normal and 3°F higher than last year at this time. Cooling degree days (CDD) in the Lower 48 states totaled 14, compared to 9 last year and compared to a normal of 6. Heating degree days (HDD) in the Lower 48 states totaled 54, compared with 70 last year and a normal of 102.
- According to the EIA, U.S. consumption of natural gas rose by 3 percent compared with the previous report week. This increase was driven by a 22 percent increase in residential and commercial consumption as temperatures cooled. The temperature change also affected power burn, which declined by 7 percent week-over-week. Industrial sector consumption increased, rising 2 percent week over week. Natural gas exports to Mexico increased 2 percent.



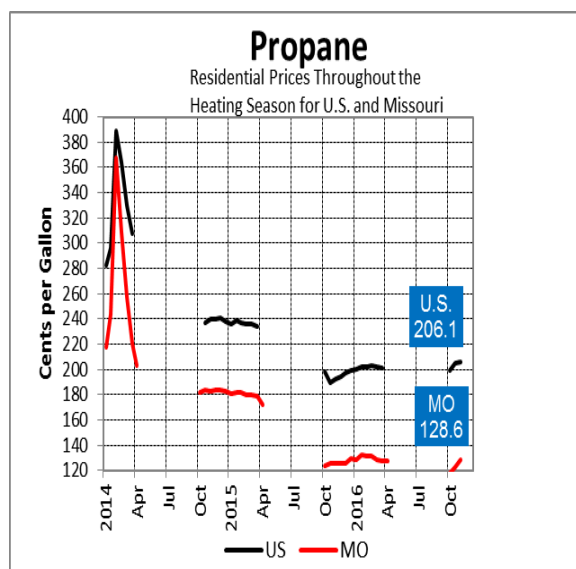
## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

**On November 7, the average Missouri retail price for residential propane was nearly \$1.29 per gallon, up 10.9 cents in the past month and up 3.5 cents in the past year.**

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>11-07-16</u>	<u>10-03-16</u>	<u>change</u>	<u>11-02-15</u>	<u>change</u>
Missouri	128.6	117.7	up 9%	125.1	up 3%

- According to the Division of Energy's most recent statewide propane price survey conducted November 7, the average Missouri retail residential propane price was nearly \$1.29 per gallon, up 10.9 cents in the past month and up 3.5 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$2.19 per gallon. The lowest retail price was \$1.03 per gallon.
- U.S. propane stocks decreased by 1.3 MMB last week to 99.6 MMB as of November 4, 2016, 4.4 MMB or 4.2 percent lower than a year ago. Midwest inventories decreased by nearly 0.2 MMB to almost 27.6 MMB. Midwest inventories stood at nearly 28.8 MMB at this time last year.
- U.S. propane consumption increased on the week. At 1.3 MMB/D, U.S. demand for propane is higher compared to last year at this time.



**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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<http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>

**To learn more about Missouri energy issues, please visit:**

<http://energy.mo.gov/energy>

**For more information about the Comprehensive State Energy Plan, visit:**

<http://energy.mo.gov/energy/about/comprehensive-state-energy-plan>.

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: [energy@ded.mo.gov](mailto:energy@ded.mo.gov); Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



## Division of Energy

### MISSOURI ENERGY BULLETIN

November 29, 2016

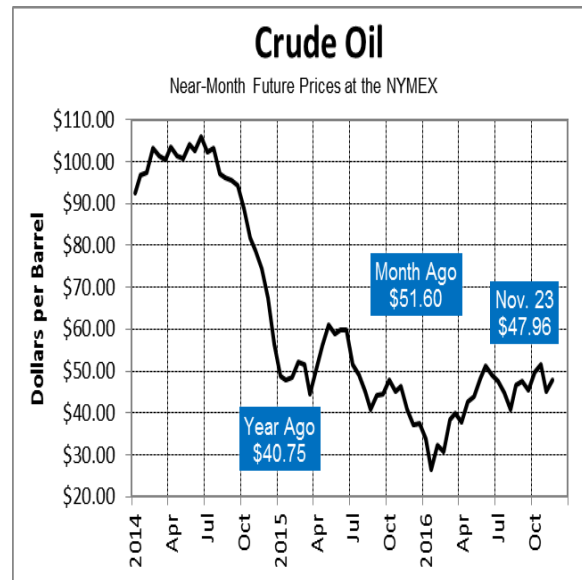
*(Data are for the week ended November 18, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices decreased by \$3.64 to \$47.96 per barrel in the past month and stand 18 percent higher compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>11-23-16</u>	<u>10-19-16</u>	<u>change</u>	<u>11-18-15</u>	<u>change</u>
NYMEX	\$47.96	\$51.60	down 7%	\$40.75	up 18%

- Crude oil futures for January delivery on the NYMEX ended \$0.07, or 0.2 percent, lower on November 23 to settle at \$47.96 per barrel, amid traders' doubts that OPEC will agree to a production cut large enough to make a significant dent in the global glut of crude as US drilling rises.
- OPEC will meet on November 30th in Vienna to decide on the details of an agreement to cut output that the cartel has been trying to negotiate since September. Reports that US drillers added rigs during the reporting week tempered the gains ahead of the settlement.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$47.96 is \$7.21, or 18 percent, higher.



- According to the Energy Information Administration (EIA) federal weekly fuels report released November 23, U.S. crude inventories decreased 1.3 MMB on the week to 489.0 MMB. U.S. crude supplies are now 33.0 MMB higher compared to this time last year.
- Domestic crude production increased from the prior week at nearly 8.7 MMB/D. Last year at this time, production stood at nearly 9.2 MMB/D. Total crude imports decreased from the prior week at nearly 7.6 MMB/D. Imports at this time last year averaged about 7.3 MMB/D.

- U.S. refinery crude runs increased from the prior week with refiners processing nearly 16.4 MMB/D. U.S. refinery capacity utilization was up on the week at 90.8 percent. Last year at this time, capacity use stood at 92.0 percent.
- Gasoline output decreased on the week at 9.7 MMB/D. Output was over 9.5 MMB/D at this time last year. Distillate output decreased from the prior week at nearly 5.1 MMB/D. Last year at this time, production stood at over 5.0 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 19.9 MMB/D, up by 1.6 percent compared to the same period last year.

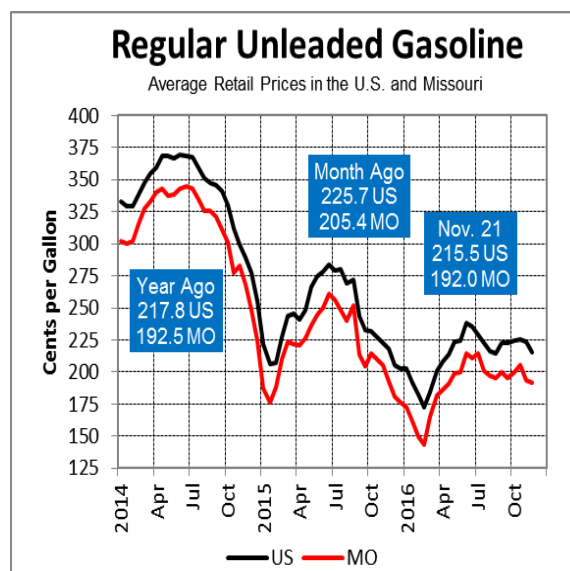
## Transportation Fuels

On November 21, Missouri's statewide average retail price for gasoline was \$1.92 per gallon, down 13.4 cents in the past month and down 0.5 cent in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	<u>11-21-16</u>	<u>10-17-16</u>	<u>change</u>	<u>11-16-15</u>	<u>change</u>
US	215.5	225.7	down 5%	217.8	down 1%
Missouri	192.0	205.4	down 7%	192.5	down<1%

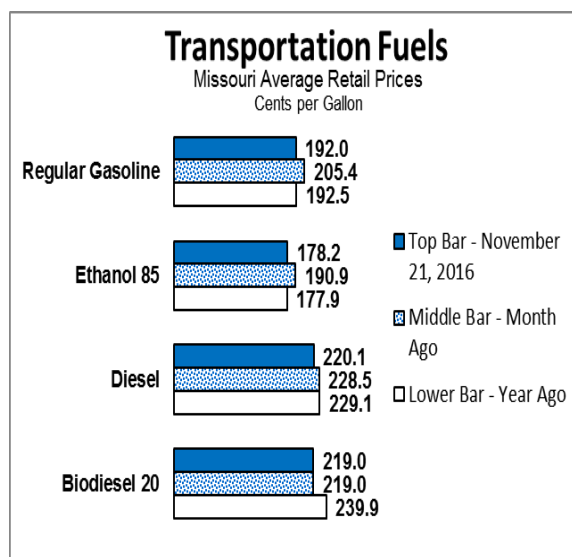
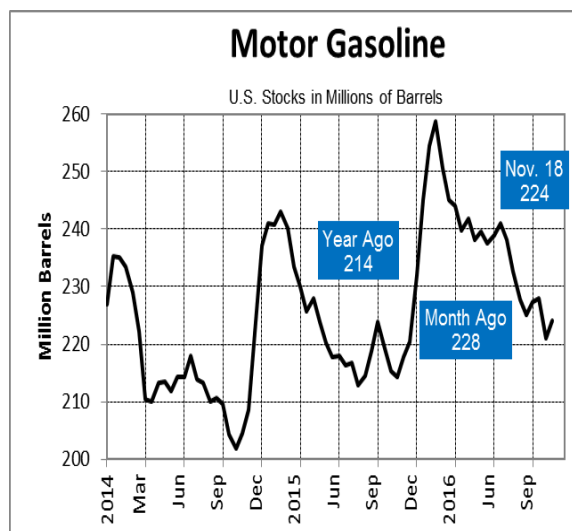
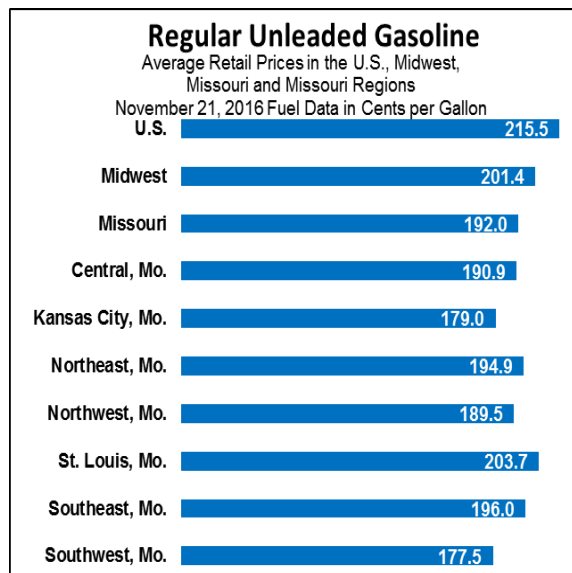
Diesel Fuel - Retail Prices (cents per gallon)					
	<u>11-21-16</u>	<u>10-17-16</u>	<u>change</u>	<u>11-16-15</u>	<u>change</u>
US	242.1	248.1	down 2%	248.2	down 2%
Missouri	220.1	228.5	down 4%	229.1	down 4%

- On November 21, Missouri's average retail price for gasoline was \$1.92 per gallon, down 13.4 cents in the past month.
- Missouri's average price for diesel fuel was \$2.20 per gallon, down 8.4 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 0.5 cent per gallon, or less than 1 percent, lower while the average retail diesel fuel price is 9.0 cents per gallon, or 4 percent, lower.
- At nearly \$2.16, the U.S. average price for regular gasoline is 10.2 cents per gallon, or 5 percent, lower compared to last month.



- The U.S. average price for regular gasoline is down 2.3 cents per gallon, or 1 percent, compared to this time last year. In the past week, the U.S. average decreased by 2.9 cents per gallon.
- Gasoline imports increased from the prior week at nearly 0.8 MMB/D. Last year at this time, imports stood at nearly 0.5 MMB/D.

- Implied demand for gasoline decreased on the week at over 9.0 MMB/D. Demand stood at nearly 8.9 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.2 MMB/D.
- U.S. gasoline supplies increased 2.3 MMB on the week to 224.0 MMB. U.S. supplies are up 7.3 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks increased on the week at 149.2 MMB and stand 7.9 MMB higher compared to the same period last year.
- Distillate demand increased on the week at over 4.1 MMB/D. Demand stood at 3.7 MMB/D at this time last year. On a four-week average, distillate demand was slightly lower at nearly 4.0 MMB/D.
- On November 21, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was over \$1.78 per gallon, 13.8 cents, or 7.2 percent, lower than the average price for conventional motor gasoline.
- On November 21, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.19 per gallon, 1.1 cents per gallon, or 0.5 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated November 8, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.13 per gallon in 2016.





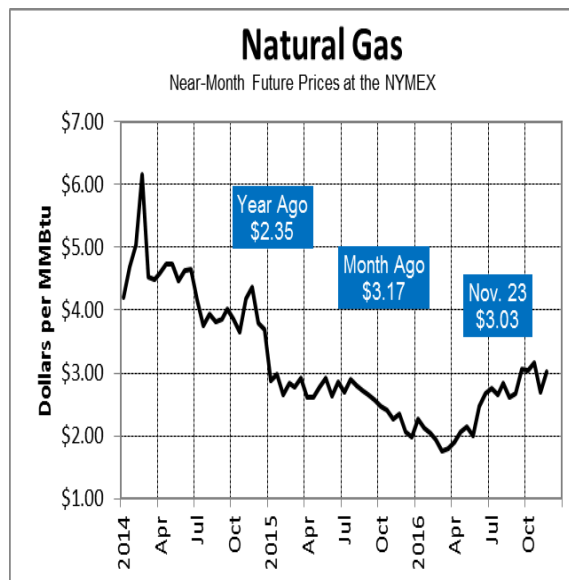
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On November 23, natural gas futures on the NYMEX closed at \$3.03 per million British thermal units (MMBtu), down \$0.14, or 4.0 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	11-23-16	10-19-16	change	11-18-15	change
NYMEX	\$3.03	\$3.17	down 4%	\$2.35	up 29%

- The December 2016 NYMEX futures contract settled at \$3.03 per MMBtu on November 23, up 4.4 cents from the prior settlement. Futures are down 14 cents, or 4 percent, in the past month.
- In the past year, natural gas prices have increased by \$0.68 per MMBtu, or 29 percent.
- Working gas in storage was 4,045 Bcf, 6.3 percent above the five-year average inventory level for the week. According to EIA's November 23, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 39 Bcf, or 1.0 percent, higher than last year at this time.
- Continued early heating season injections pushed working gas storage to record levels. Net injections into storage totaled 30 Bcf, compared with the five-year (2011–15) average net injection of 3 Bcf and last year's net injections of 26 Bcf during the same week. For the second week in a row, net injections into storage exceeded the five-year average. Unseasonably mild temperatures mitigated consumption of natural gas and contributed to considerably larger-than-average net injections. Working gas stocks total 4,047 Bcf, an all-time high, and are 216 Bcf higher than the five-year average and 51 Bcf higher than last year at this time.
- Temperatures in the Lower 48 states averaged 55°F, 6°F higher than the normal and 2°F higher than last year at this time. Cooling degree days (CDD) in the Lower 48 states totaled 7, compared with 9 last year and compared with a normal of 5. Heating degree days (HDD) in the Lower 48 states totaled 76, compared with 92 last year and a normal of 118.
- According to the EIA, U.S. consumption of natural gas rose by 6 percent compared with the previous report week. Power burn was flat, averaging 23.0 Bcf/d. Industrial sector consumption increased by 2 percent week over week. In the residential and commercial sectors, consumption increased by 18 percent as a result of increased demand for home heating. Natural gas exports to Mexico were the same as last week, averaging 3.8 Bcf/d.



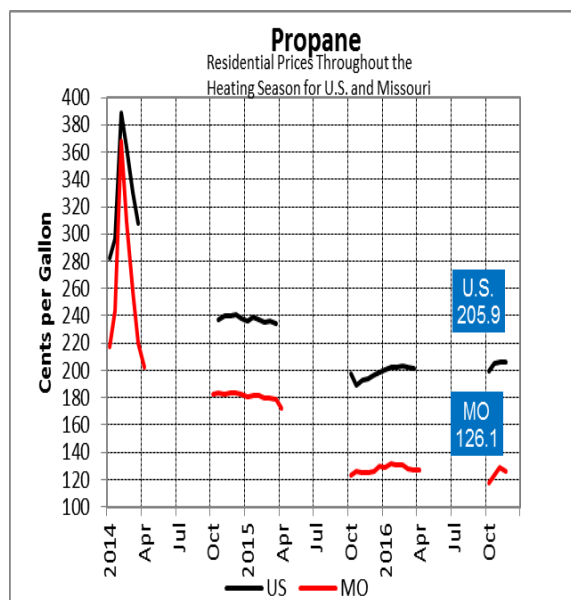
## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

**On November 21, the average Missouri retail price for residential propane was nearly \$1.26 per gallon, up 3.4 cents in the past month and up 1.0 cent in the past year.**

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>11-21-16</u>	<u>10-17-16</u>	<u>change</u>	<u>11-16-15</u>	<u>change</u>
Missouri	126.1	122.7	up 3%	125.1	up 1%

- According to the Division of Energy's most recent statewide propane price survey conducted November 21, the average Missouri retail residential propane price was nearly \$1.26 per gallon, up 3.4 cents in the past month and up 1.0 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.80 per gallon. The lowest retail price was \$1.03 per gallon.
- U.S. propane stocks increased by 1.8 MMB to 102.7 MMB as of November 18, 2016, 3.5 MMB or 3.3 percent lower than a year ago. Midwest inventories were unchanged at over 27.2 MMB. Midwest inventories stood at over 29.8 MMB at this time last year.



- U.S. propane consumption decreased on the week. At over 0.8 MMB/D, U.S. demand for propane is lower compared to last year at this time.

**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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## Division of Energy

### MISSOURI ENERGY BULLETIN

December 9, 2016

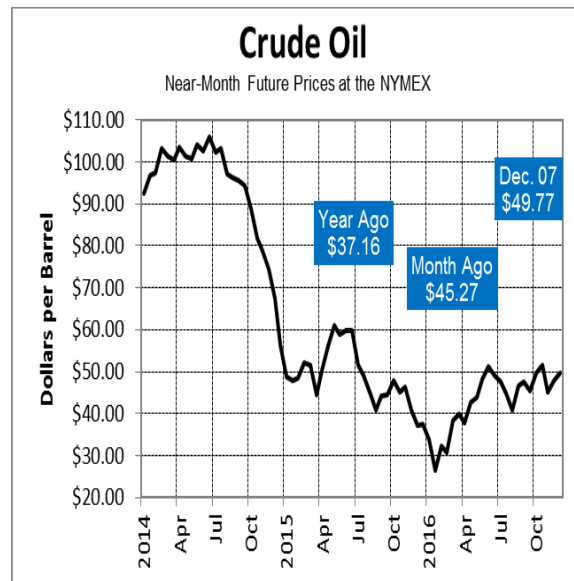
*(Data are for the week ended December 2, 2016, unless stated otherwise.)*

#### Crude Oil

U.S. crude oil prices increased by \$4.50 to \$49.77 per barrel in the past month and stand 34 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>12-07-16</u>	<u>11-10-16</u>	<u>change</u>	<u>12-09-15</u>	<u>change</u>
NYMEX	\$49.77	\$45.27	up 10%	\$37.16	up 34%

- Crude oil futures for January delivery on the NYMEX ended \$1.16, or 2.3 percent, lower on December 7 to settle at \$49.77 per barrel, on bearish Energy Information Administration (EIA) petroleum inventory data and doubts that production cuts promised by OPEC and Russia would be deep enough to end a supply overhang that has weighed on markets for more than 2 years.
- According to the federal weekly fuels report released December 7, U.S. crude inventories decreased 2.4 MMB on the week to 485.8 MMB. Stocks at the Cushing, Oklahoma delivery hub for crude futures, however, increased by 3.8 MMB last week, the most since 2009.



- Compared to this time last year, the U.S. crude oil futures settlement price of \$49.77 is \$12.61, or 34 percent, higher.
- Domestic crude production was unchanged from the prior week at nearly 8.7 MMB/D. Last year at this time, production stood at nearly 9.2 MMB/D. Total crude imports increased from the prior week at over 8.3 MMB/D. Imports at this time last year averaged over 8.0 MMB/D.

- U.S. refinery crude runs increased from the prior week with refiners processing over 16.4 MMB/D. U.S. refinery capacity utilization was up on the week at 90.4 percent. Last year at this time, capacity use stood at 93.1 percent.
- Gasoline output decreased on the week at over 9.9 MMB/D. Output was nearly 9.9 MMB/D at this time last year. Distillate output decreased from the prior week at nearly 5.1 MMB/D. Last year at this time, production stood at over 5.2 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 19.6 MMB/D, down by 1.0 percent compared to the same period last year.

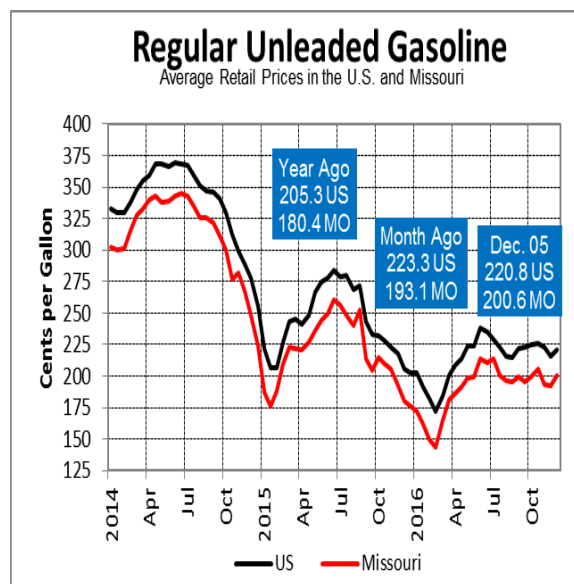
## Transportation Fuels

On December 5, Missouri's statewide average retail price for gasoline was about \$2.01 per gallon, up 7.5 cents in the past month and up 20.2 cents in the past year.

Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	<u>12-05-16</u>	<u>11-07-16</u>	<u>change</u>	<u>12-07-15</u>	<u>change</u>
US	220.8	223.3	down 1%	205.3	up 8%
Missouri	200.6	193.1	up 4%	180.4	up 11%

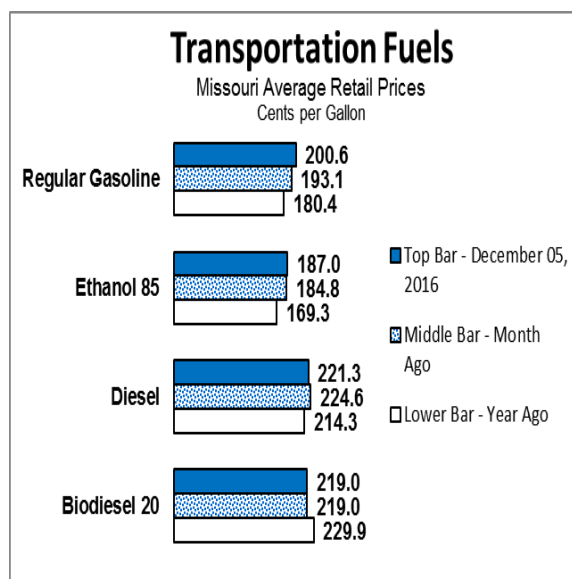
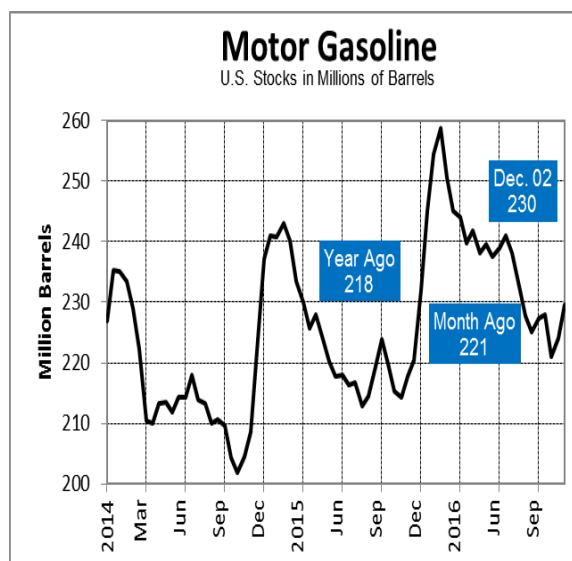
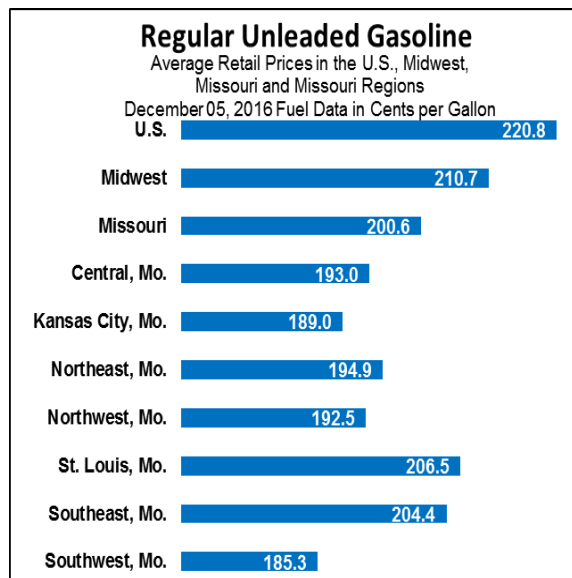
Diesel Fuel - Retail Prices (cents per gallon)					
	<u>12-05-16</u>	<u>11-07-16</u>	<u>change</u>	<u>12-07-15</u>	<u>change</u>
US	248.0	247.0	up 0%	237.9	up 4%
Missouri	221.3	224.6	down 1%	214.3	up 3%

- On December 5, Missouri's average retail price for gasoline was nearly \$2.01 per gallon, up 7.5 cents in the past month.
- Missouri's average price for diesel fuel was \$2.21 per gallon, down 3.3 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 20.2 cents per gallon, or 11 percent, higher while the average retail diesel fuel price is 7.0 cents per gallon, or 3 percent, higher.
- At nearly \$2.21, the U.S. average price for regular gasoline is 2.5 cents per gallon, or 1 percent, lower compared to last month.



- The U.S. average price for regular gasoline is up 15.5 cents per gallon, or 8 percent, compared to this time last year. In the past week, the U.S. average increased by 5.4 cents per gallon.
- Gasoline imports decreased from the prior week at nearly 0.7 MMB/D. Last year at this time, imports stood at nearly 0.7 MMB/D.

- Implied demand for gasoline decreased on the week at nearly 8.8 MMB/D. Demand stood at over 9.4 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged over 9.0 MMB/D.
- U.S. gasoline supplies increased 3.4 MMB on the week to 229.5 MMB. U.S. supplies are up 11.9 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks increased on the week at 156.7 MMB and stand 7.3 MMB higher compared to the same period last year.
- Distillate demand decreased on the week at over 3.7 MMB/D. Demand stood at over 3.3 MMB/D at this time last year. On a four-week average, distillate demand was slightly lower at nearly 3.9 MMB/D.
- On December 5, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.87 per gallon, 13.6 cents, or 6.8 percent, lower than the average price for conventional motor gasoline.
- On December 5, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel was \$2.19 per gallon, 2.3 cents per gallon, or 1.1 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated December 6, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.14 per gallon in 2016 and \$2.30 in 2017.



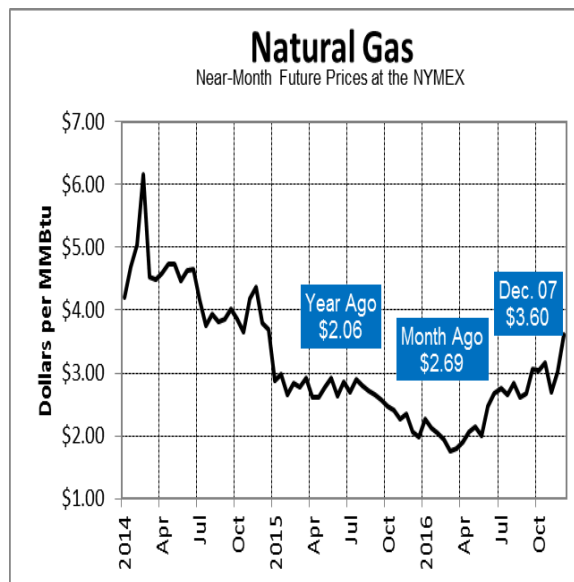
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On December 7, natural gas futures on the NYMEX closed at \$3.60 per million British thermal units (MMBtu), up \$0.91, or 34.0 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	12-07-16	11-09-16	change	12-09-15	change
NYMEX	\$3.60	\$2.69	up 34%	\$2.06	up 75%

- The January 2017 NYMEX futures contract settled at \$3.60 per MMBtu on December 7, down 3.2 cents from the prior settlement. Futures are up 91 cents, or 34 percent, in the past month.
- In the past year, natural gas prices have increased by \$1.54 per MMBtu, or 75 percent.
- Working gas in storage was 3,953 Bcf, 6.9 percent above the five-year average inventory level for the week. According to EIA's December 8, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 51 Bcf, or 1.3 percent, higher than last year at this time.
- Net withdrawals from storage totaled 50 Bcf, compared with the five-year (2011–15) average net withdrawal of 44 Bcf and last year's net withdrawals of 35 Bcf during the same week. This week's net withdrawals follow last week's net withdrawals of 2 Bcf, and herald the unofficial beginning of the 2016–17 heating season. The heating season traditionally begins on November 1, and continues through March 31. However, in recent years, net injections into storage have continued into mid-November. Posting back-to-back net weekly withdrawals suggests that the withdrawal season is under way.
- Temperatures in the Lower 48 states averaged 45°F, 1°F higher than the normal and the same as last year at this time. Cooling degree days (CDD) in the Lower 48 states totaled two, compared to three last year and compared to a normal of three. Heating degree days (HDD) in the Lower 48 states totaled 142, compared with 146 last year and a normal of 150.
- According to the EIA, U.S. consumption of natural gas fell by 3 percent compared with the previous report week. Power burn decreased by 3 percent, industrial sector consumption decreased by 1 percent, and residential and commercial sector consumption decreased by 5 percent. Natural gas exports to Mexico increased by 1 percent.





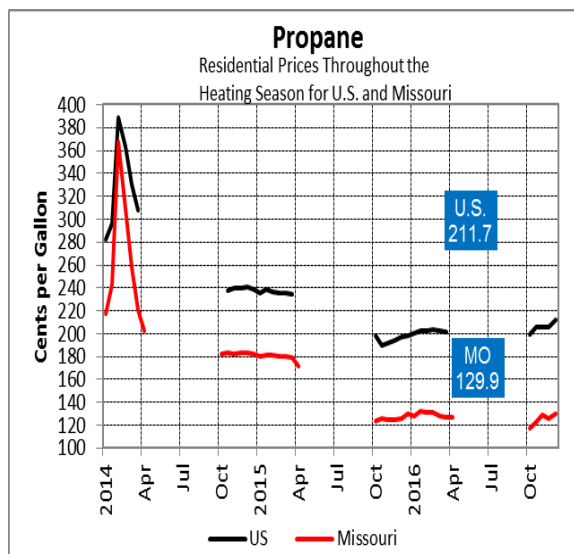
## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

**On December 5, the average Missouri retail price for residential propane was nearly \$1.30 per gallon, up 1.3 cents in the past month and up 4.4 cents in the past year.**

<b>Propane - Retail Prices (cents per gallon)</b>					
	<u>12-05-16</u>	<u>11-07-16</u>	<u>change</u>	<u>12-07-15</u>	<u>change</u>
<b>Missouri</b>	<b>129.9</b>	<b>128.6</b>	<b>up 1%</b>	<b>125.5</b>	<b>up 3%</b>

- According to the Division of Energy's most recent statewide propane price survey conducted December 5, the average Missouri retail residential propane price was nearly \$1.30 per gallon, up 1.3 cents in the past month and up 4.4 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.80 per gallon. The lowest retail price was \$1.03 per gallon.
- U.S. propane stocks decreased by 1.5 MMB last week to 99.3 MMB, 1.4 MMB or 1.4 percent lower than a year ago. Midwest inventories were down 0.6 MMB at over 26.6 MMB. Midwest inventories stood at over 28.9 MMB at this time last year.
- U.S. propane consumption increased on the week at nearly 1.5 MMB/D, but is lower compared to last year at this time.



**For more information on propane, please visit:**

<http://energy.mo.gov/energy/services/be-prepared-for-propane>

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Economic Development's Division of Energy. The Division of Energy collects transportation and propane heating fuel prices from several retail providers located throughout the state. To preserve confidentiality, price data are averaged and reported by region. The bulletin is a public resource made available to state government decision-makers, other interested individuals upon request and online at the division's Web address. The department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Economic Development, Division of Energy, P.O. Box 1766, Jefferson City, MO 65102-1766; Phone: 573-751-2254; Fax: 573-751-6860; Email: [energy@ded.mo.gov](mailto:energy@ded.mo.gov); Web Address: <http://energy.mo.gov/energy/stay-informed/missouri-energy-bulletins>.



## Division of Energy

### MISSOURI ENERGY BULLETIN

December 23, 2016

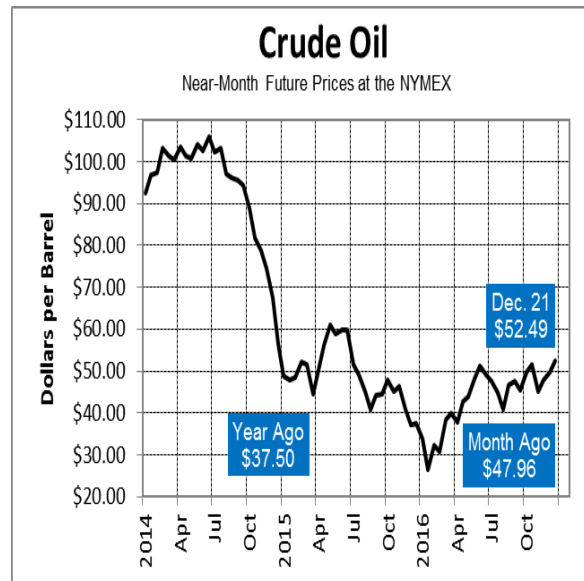
*(Data are for the week ended December 16, 2016, unless stated otherwise.)*

#### Crude Oil

**U.S. crude oil prices increased by \$4.53 to \$52.49 per barrel in the past month and stand 40 percent higher compared to this time last year.**

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>12-21-16</u>	<u>11-23-16</u>	<u>change</u>	<u>12-23-15</u>	<u>change</u>
NYMEX	\$52.49	\$47.96	up 9%	\$37.50	up 40%

- Crude oil futures for February delivery on the NYMEX ended \$0.81, or 1.5 percent, lower on December 21 to settle at \$52.49 per barrel, after Libya said it expects to boost production over the next few months and the Energy Information Administration (EIA) reported an unexpected build in weekly domestic crude inventories.
- According to the federal weekly fuels report released December 21, U.S. crude inventories increased 2.3 MMB on the week to 485.4 MMB. That was the first weekly build in crude stockpiles in five weeks. Analysts were expecting crude inventories to fall by 2.5 million barrels.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$52.49 is \$14.99, or 40 percent, higher.
- Domestic crude production was unchanged from the prior week at nearly 8.8 MMB/D. Last year at this time, production stood at nearly 9.2 MMB/D. Total crude imports increased from the prior week at nearly 8.5 MMB/D. Imports at this time last year averaged over 7.3 MMB/D.



- U.S. refinery crude runs increased from the prior week with refiners processing over 16.6 MMB/D. U.S. refinery capacity utilization was up on the week at 91.5 percent. Last year at this time, capacity use stood at 91.3 percent.
- Gasoline output increased on the week at nearly 10.2 MMB/D. Output was over 9.3 MMB/D at this time last year. Distillate output increased from the prior week at over 5.1 MMB/D. Last year at this time, production stood at over 4.9 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at about 19.8 MMB/D, down by 1.3 percent compared to the same period last year.

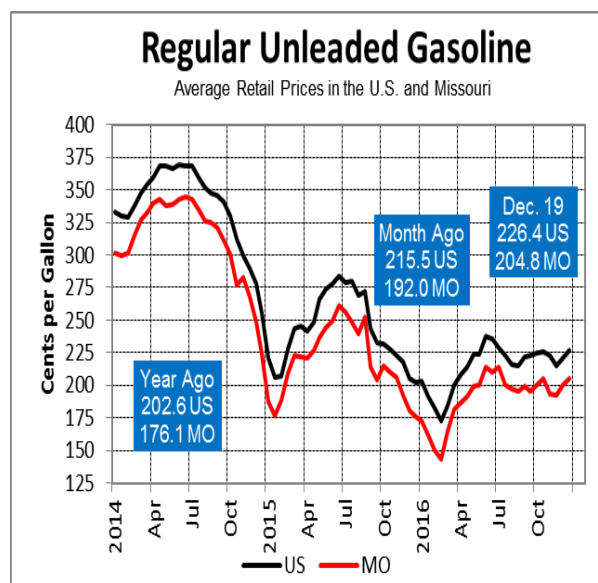
## Transportation Fuels

On December 19, Missouri's statewide average retail price for gasoline was about \$2.05 per gallon, up 12.8 cents in the past month and up 28.7 cents in the past year.

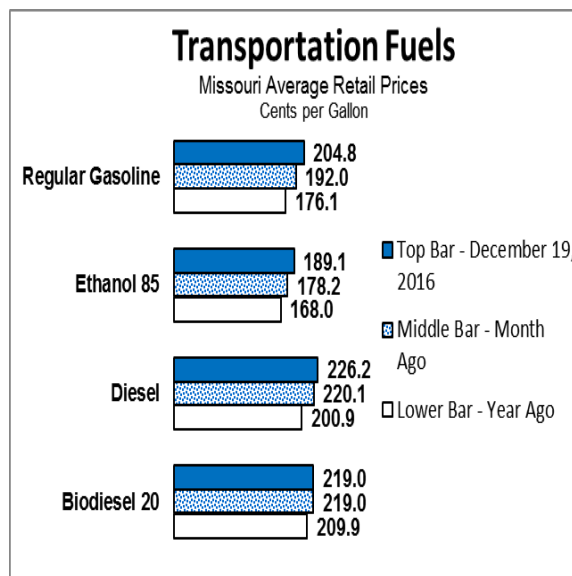
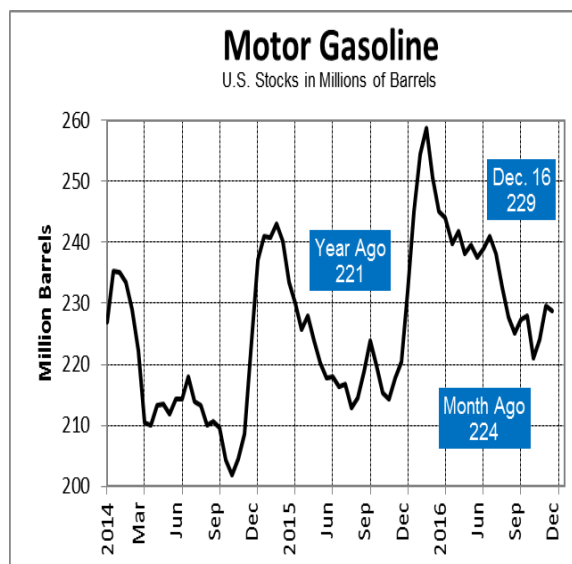
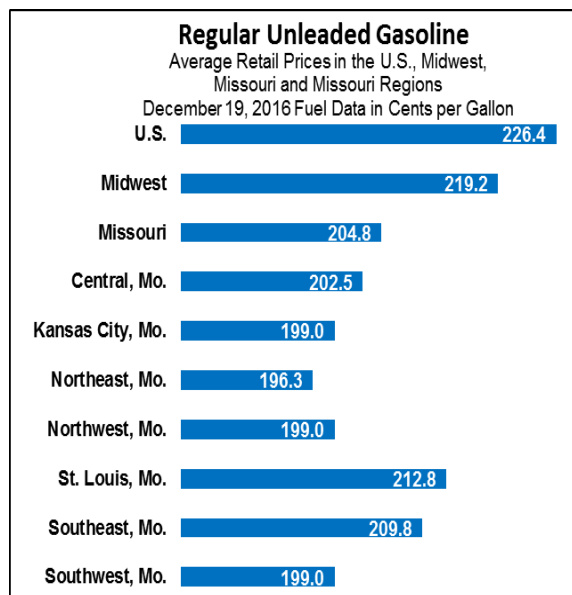
Regular Unleaded Gasoline - Retail Prices (cents per gallon)					
	<u>12-19-16</u>	<u>11-21-16</u>	<u>change</u>	<u>12-21-15</u>	<u>change</u>
US	226.4	215.5	up 5%	202.6	up 12%
Missouri	204.8	192.0	up 7%	176.1	up 16%

Diesel Fuel - Retail Prices (cents per gallon)					
	<u>12-19-16</u>	<u>11-21-16</u>	<u>change</u>	<u>12-21-15</u>	<u>change</u>
US	252.7	242.1	up 4%	228.4	up 11%
Missouri	226.2	220.1	up 3%	200.9	up 13%

- On December 19, Missouri's average retail price for gasoline was nearly \$2.05 per gallon, up 12.8 cents in the past month.
- Missouri's average price for diesel fuel was \$2.26 per gallon, up 6.1 cents in the past month.
- Compared to last year at this time, Missouri's average retail gasoline price is 28.7 cents per gallon, or 16 percent, higher while the average retail diesel fuel price is 25.3 cents per gallon, or 13 percent, higher.
- At over \$2.26, the U.S. average price for regular gasoline is 10.9 cents per gallon, or 5 percent, higher compared to last month.
- The U.S. average price for regular gasoline is up 23.8 cents per gallon, or 12 percent, compared to this time last year. In the past week, the U.S. average increased by 2.8 cents per gallon.
- Gasoline imports decreased from the prior week at over 0.4 MMB/D. Last year at this time, imports stood at over 0.3 MMB/D.



- Implied demand for gasoline increased on the week at nearly 9.3 MMB/D. Demand stood at nearly 9.2 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged nearly 9.0 MMB/D.
- U.S. gasoline supplies decreased 1.3 MMB on the week to 228.7 MMB. U.S. supplies are up 8.2 MMB compared to this time last year and trend above the five-year average for this time of year.
- Distillate stocks decreased on the week at 153.5 MMB and stand 2.2 MMB higher compared to the same period last year.
- Distillate demand increased on the week at over 4.5 MMB/D. Demand stood at nearly 4.0 MMB/D at this time last year. On a four-week average, distillate demand was slightly higher at over 4.0 MMB/D.
- On December 19, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was \$1.89 per gallon, 15.7 cents, or 7.7 percent, lower than the average price for conventional motor gasoline.
- On December 19, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was \$2.19 per gallon, 7.2 cents per gallon, or 3.2 percent, lower than the average price for conventional diesel fuel.
- According to EIA's latest *Short Term Energy Outlook* dated December 6, 2016, U.S. regular gasoline retail prices, which averaged \$2.43 per gallon in 2015, are projected to average \$2.14 per gallon in 2016 and \$2.30 in 2017.



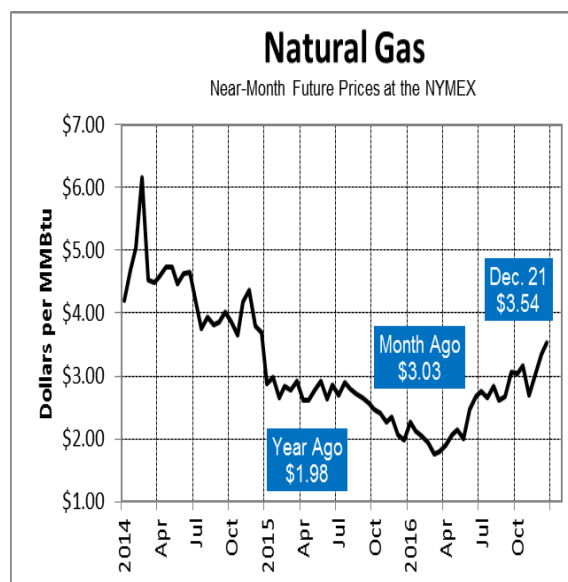
## Natural Gas

Approximately 52 percent (1,236,651) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

**On December 21, natural gas futures on the NYMEX closed at \$3.54 per million British thermal units (MMBtu), up \$0.51, or nearly 17 percent, in the past month.**

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	12-21-16	11-23-16	change	12-23-15	change
NYMEX	\$3.54	\$3.03	up 17%	\$1.98	up 79%

- The January 2017 NYMEX futures contract settled at \$3.54 per MMBtu on December 21, up 27.9 cents from the prior settlement. Futures are up 51 cents, or nearly 17 percent, in the past month.
- In the past year, natural gas prices have increased by \$1.56 per MMBtu, or 79 percent.
- Working gas in storage was 3,597 Bcf, 2.2 percent above the five-year average inventory level for the week. According to EIA's December 22, 2016 *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are 226 Bcf, or 5.9 percent, lower than last year at this time.
- Withdrawals from storage totaled 209 Bcf, compared with the five-year (2011–15) average net withdrawal of 101 Bcf and last year's net withdrawal of 33 Bcf during the same week. Working natural gas stocks total 3,597 Bcf, which is 78 Bcf above the five-year average and 226 Bcf below last year at this time. This week's storage withdrawal represents the largest December net withdrawal in the *Weekly Natural Gas Storage Report* (WNGSR) history, which dates back to late 1994. The substantial storage draw is related to a combination of cold weather, increased electric-sector capacity for natural gas, reduced natural gas production relative to last year, and increased natural gas export volumes.
- Average temperatures in the Lower 48 states fell 6°F on the week and averaged 34°F. Temperatures in most regions were below the seasonal norms for the period. Falling temperatures this week pushed temperatures 3°F below the normal level for this time of year and 16°F lower than last year at this time. HDD in the Lower 48 states totaled 217, compared with 110 last year and a normal of 195.
- According to the EIA, U.S. consumption of natural gas rose by 11 percent compared with the previous report week. Power burn climbed by 10 percent week over week, while industrial sector consumption increased by 3 percent. In the residential/commercial sector, consumption increased by 15 percent. Natural gas exports to Mexico increased 9 percent.



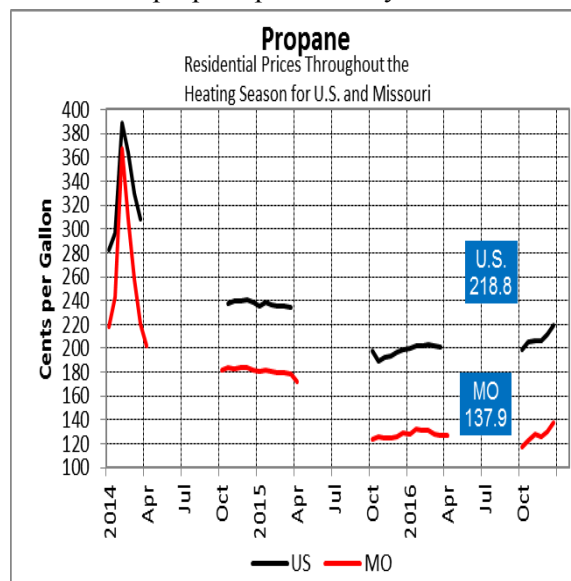
## Propane

Approximately 10 percent (227,100) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

**On December 19, the average Missouri retail price for residential propane was nearly \$1.38 per gallon, up 11.8 cents in the past month and up 8.2 cents in the past year.**

Propane - Retail Prices (cents per gallon)					
	12-19-16	11-21-16	change	12-21-15	change
Missouri	137.9	126.1	up 9%	129.7	up 6%

- According to the Division of Energy's most recent statewide propane price survey conducted December 19, the average Missouri retail residential propane price was nearly \$1.38 per gallon, up 11.8 cents in the past month and up 8.2 cents compared to last year at this time.
- According to the survey, the highest Missouri retail residential price for propane was \$1.90 per gallon. The lowest retail price was \$1.03 per gallon.
- U.S. propane stocks decreased by 3.1 MMB last week to 92.5 MMB as of December 16, 2016, 5.1 MMB, or 5.2 percent, lower than a year ago. Midwest inventories were down 1.1 MMB at over 24.8 MMB. Midwest inventories stood at just under 27.0 MMB at this time last year.
- U.S. propane consumption was unchanged on the week at nearly 1.5 MMB/D, but is slightly higher compared to 1.3 MMB/D reported last year at this time.



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